

# W CORPORATION LIMITED

(Incorporated in Bermuda)  
(Company Registration No.: 36658)

## NOTICE OF SPECIAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that a Special General Meeting of W CORPORATION LIMITED (the “**Company**”) will be held at 146 Robinson Road, 11th Floor, Singapore 068909 on 23 July 2014 at 9.30 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions:

*Unless otherwise defined or the context otherwise requires, all terms used herein have the same meaning as when in this Circular to Shareholders dated 24 June 2014 (“**Circular**”)*

### AS AN ORDINARY RESOLUTION

#### RESOLUTION 1: THE PROPOSED SHARE CONSOLIDATION

That contingent upon the passing of Resolutions, 2, 3, 4, 10, 11, 12, 13, 14, 15 and 18 the Proposed Share Consolidation be and is hereby approved and that approval be and is hereby given to the Directors:–

- (a) to carry out and implement the proposed consolidation of every ten (10) ordinary shares in the capital of the Company held by the Shareholders as at the Share Consolidation Books Closure Date into one (1) Consolidated Company Share with effect from a date to be fixed by the Directors;
- (b) any fraction of a Consolidated Company Share which may arise from the consolidation pursuant to paragraph (a) above shall be disregarded, and all fractions of Consolidated Company Shares to which holders of the issued Shares would otherwise be entitled to shall be dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company, including aggregating and selling the same and retaining the net proceeds for the benefit of the Company; and
- (c) to complete and do all such acts and things, including, without limitation, executing all such documents and approving any amendments, alternations or modifications to any documents as they may consider necessary, desirable or expedient to give effect to this Resolution 1.

### AS AN ORDINARY RESOLUTION

#### RESOLUTION 2: THE PROPOSED EXCHANGE

That contingent upon the passing of Resolutions 1, 3, 4, 10, 11, 12, 13, 14, 15 and 18, the Proposed Exchange be and is hereby approved and that approval be and is hereby given to the Directors:–

- (a) to carry out and implement the Proposed Exchange in accordance with the Share Purchase Agreement; and
- (b) to complete and do all such acts and things, including, without limitation, executing all such documents and approving any amendments, alterations or modifications to any documents as they may consider necessary, desirable or expedient to give effect to this Resolution 2.

### AS AN ORDINARY RESOLUTION

#### RESOLUTION 3: THE PROPOSED SHARE ISSUE

That contingent upon the passing of Resolutions 1, 2, 4, 10, 11, 12, 13, 14, 15 and 18, the Proposed Share Issue be and is hereby approved and that approval be and is hereby given to the Directors:–

- (a) pursuant to the terms of the Bermuda Companies Act and subject to and in accordance with the Bye-laws of the Company, to carry out and implement the Proposed Share Issue; and
- (b) to complete and do all such acts and things, including, without limitation, executing all such documents and approving any amendments, alterations or modifications to any documents as they may consider necessary, desirable or expedient to give effect to this Resolution 3.

### AS AN ORDINARY RESOLUTION

#### RESOLUTION 4: THE PROPOSED WHITEWASH RESOLUTION

That contingent upon the passing of Resolutions 1, 2, 3, 10, 11, 12, 13, 14, 15 and 18 the Independent Shareholders of the Company, hereby (on a poll taken) unconditionally and irrevocably waive their right under Rule 14 of the Code to receive general offer from the Obligated Parties following from the Obligated Parties' acquisition of the Consideration Shares under the Proposed Exchange.

### AS AN ORDINARY RESOLUTION

#### RESOLUTION 5: THE PROPOSED ADOPTION OF THE YUUZOO ESOS

That contingent upon the passing of Resolutions 1, 2, 3, 4, 10, 11, 12, 13, 14, 15 and 18, the performance share option scheme to be named as the “YuuZoo Performance Share Scheme” (“**YuuZoo PSS**”), the rules of which have been set out in the Circular, be and is hereby approved and adopted, and that approval be and is hereby given to the Directors:–

- (a) to establish and administer the YuuZoo ESOS;
- (b) to modify and/or amend the YuuZoo ESOS from time to time provided that such modifications and/or amendments are effected in accordance with the rules of the YuuZoo ESOS and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the YuuZoo ESOS; and
- (c) to grant options (“**Options**”) in accordance with the rules of the YuuZoo ESOS and to issue and allot or deliver from time to time such number of new Shares or shares held in treasury by the Company, required pursuant to the vesting of the Options under the YuuZoo ESOS, provided that the aggregate number of Shares which may be issued or transferred pursuant to the Options granted under the YuuZoo ESOS, when added to the number of Shares issued and issuable and/or transferred or transferable in respect of all Options granted under the YuuZoo ESOS for the time being in force, shall not exceed fifteen per cent. (15%) of the total Shares (excluding treasury shares) on the day preceding the day preceding the relevant date of grant.

### AS AN ORDINARY RESOLUTION

#### RESOLUTION 6: THE PROPOSED GRANT OF COMPANY OPTIONS AT A DISCOUNT UNDER THE YUUZOO ESOS

That, subject to and contingent upon the passing of Resolutions 1, 2, 3, 4, 5, 10, 11, 12, 13, 14, 15 and 18, the Directors be and are hereby authorised to grant Company Options in accordance with the rules of the YuuZoo ESOS with exercise prices set at a discount to the Market Price (as defined below), provided that such discount does not exceed the relevant limits set by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”).

In this notice, “**Market Price**” is defined to be the price equal to the average of the last dealt prices for a Share, as determined by reference to the daily official list or other publication published by the SGX-ST for three (3) consecutive Market Days immediately preceding the offer date of that Company Option, rounded up to the nearest whole cent in the event of fractional prices.

### AS AN ORDINARY RESOLUTION

#### RESOLUTION 7: THE PROPOSED PARTICIPATION OF MR. THOMAS ZILLIACUS, AN ASSOCIATE TO A CONTROLLING SHAREHOLDER, IN THE YUUZOO ESOS

That, subject to and contingent upon the passing of Resolutions 1, 2, 3, 4, 10, 11, 12, 13, 14, 15 and 18, approval be and is hereby given for the participation of Mr. Thomas Zilliacus, an associate of a controlling shareholder of YuuZoo (who, upon the Completion, will become an associate of the Controlling Shareholder, in the YuuZoo ESOS, pursuant to Rule 853 of the Listing Manual).

### AS AN ORDINARY RESOLUTION

#### RESOLUTION 8: THE PROPOSED ADOPTION OF THE YUUZOO PSS

That contingent upon the passing of Resolutions 1, 2, 3, 4, 10, 11, 12, 13, 14, 15 and 18, the performance share option scheme to be named as the “YuuZoo Performance Share Scheme” (“**YuuZoo PSS**”), the rules of which have been set out in the Circular, be and is hereby approved and adopted, and that approval be and is hereby given to the Directors:–

- (a) to establish and administer the YuuZoo PSS;

- (b) to modify and/or amend the YuuZoo PSS from time to time provided that such modifications and/or amendments are effected in accordance with the rules of the YuuZoo PSS and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the YuuZoo PSS; and
- (c) to grant awards (“**Awards**”) in accordance with the rules of the YuuZoo PSS and to issue and allot or deliver from time to time such number of new Shares or shares held in treasury by the Company, required pursuant to the vesting of the Awards under the YuuZoo PSS, provided that the aggregate number of Shares which may be issued or transferred pursuant to Awards granted under the YuuZoo PSS, when added to the number of Shares issued and issuable and/or transferred or transferable in respect of all Awards granted under the YuuZoo PSS for the time being in force, shall not exceed fifteen per cent. (15%) of the total Shares (excluding treasury shares) on the day preceding the day preceding the relevant date of grant.

### AS AN ORDINARY RESOLUTION

#### RESOLUTION 9: THE PROPOSED PARTICIPATION OF MR. THOMAS ZILLIACUS, AN ASSOCIATE TO A CONTROLLING SHAREHOLDER, IN THE YUUZOO PSS

That, subject to and contingent upon the passing of Resolutions 1, 2, 3, 4, 8, 10, 11, 12, 13, 14, 15 and 18, approval be and is hereby given for the participation of Mr. Thomas Zilliacus, an associate of a controlling shareholder of YuuZoo (who, upon the Completion, will become an associate of the Controlling Shareholder, in the YuuZoo PSS, pursuant to Rule 853 of the Listing Manual).

### AS AN ORDINARY RESOLUTION

#### RESOLUTION 10: THE PROPOSED NOTES ISSUE

That contingent upon the passing of Resolutions 1, 2, 3, 4, 11, 12, 13, 14, 15 and 18, the Proposed Notes Issue be and is hereby approved and that approval be and is hereby given to the Directors:–

- (a) to create and issue, from time to time, to Advance Opportunities Fund (the “**Notes Subscriber**”) 0% equity linked redeemable structured convertible notes due 2016 with an aggregate principal amount of up to S\$20,000,000 comprising Tranche 2 Notes (S\$5,000,000), Tranche 3 Notes (S\$7,500,000) and Tranche 4 Notes (S\$7,500,000). The Equity-Linked Notes each further comprises sub-tranches, with (i) Tranche 2 Notes each comprising ten (10) equal sub-tranches of S\$500,000 each; and (ii) Tranche 3 Notes and Tranche 4 Notes each comprising ten (10) equal sub-tranches of S\$750,000 each (collectively, the “**Notes**”), such Notes to be convertible, at the option of the holder thereof into shares (the “**Conversion Shares**”), subject to the provisions of the subscription agreement entered into between the Company and the Subscriber on 8 March 2013, as amended, supplement or modified (“**Notes Subscription Agreements**”), at a conversion price (the “**Conversion Price**”) determined in accordance with the terms and conditions of the Notes and subject to such adjustments as the terms and conditions of the Notes may provide and on such other terms and conditions as the Directors may decide;
- (b) to issue and allot:
  - (i) upon conversion, such number of Conversion Shares as may be required or permitted to be allotted or issued on the conversion of the Notes, to the holders of the Notes on the conversion thereof, subject to and otherwise in accordance with the terms and conditions of the Notes, whereby such Conversion Shares shall rank pari passu in all respects with the then existing shares of the Company except for any dividend, rights, allotment or other distributions the record date for which is before the relevant conversion date of the Notes; and
  - (ii) on the same basis as paragraph (b)(i) above, such further Conversion Shares as may be required to be allotted and issued on the conversion of any of the Notes upon the adjustment of the Conversion Price in accordance with the Notes Subscription Agreements; and
- (c) to complete and do and/or procure to be done all such acts and things including, without limitation, executing all such documents and approving any amendments, alterations or modifications to any documents as they may consider necessary, desirable or expedient to give full effect to this Resolution 10.

### AS AN ORDINARY RESOLUTION

#### RESOLUTION 11: THE PROPOSED ISSUE OF THE CONVERSION SHARES

That contingent upon the passing of Resolutions 1, 2, 3, 4, 10, 12, 13, 14, 15 and 18, the Proposed Issue of the Conversion Shares be and is hereby approved and that approval be and is hereby given to the Directors:–

- (a) pursuant to the terms of the Bermuda Companies Act and subject to and in accordance with the Bye-laws of the Company, to carry out and implement the Proposed Issue of the Conversion Shares; and
- (b) to complete and do all such acts and things, including, without limitation, executing all such documents and approving any amendments, alterations or modifications to any documents as they may consider necessary, desirable or expedient to give effect to this Resolution 11.

### AS AN ORDINARY RESOLUTION

#### RESOLUTION 12: THE PROPOSED ISSUE OF THE ADDITIONAL CONSIDERATION SHARES

That contingent upon the passing of Resolutions 1, 2, 3, 4, 10, 11, 13, 14, 15 and 18 the Proposed Issue of the Additional Consideration Shares be and is hereby approved and that approval be and is hereby given to the Directors:–

- (a) pursuant to the terms of the Bermuda Companies Act and subject to and in accordance with the Bye-laws of the Company, to carry out and implement the Proposed Issue of the Additional Consideration Shares; and
- (b) to complete and do all such acts and things, including, without limitation, executing all such documents and approving any amendments, alterations or modifications to any documents as they may consider necessary, desirable or expedient to give effect to this Resolution 12.

### AS AN ORDINARY RESOLUTION

#### RESOLUTION 13: THE PROPOSED ISSUE OF THE CONSULTANCY SHARES

That contingent upon the passing of Resolutions 1, 2, 3, 4, 10, 11, 12, 14, 15 and 18, the Proposed Issue of the Consultancy Shares be and is hereby approved and that approval be and is hereby given to the Directors:–

- (a) pursuant to the terms of the Bermuda Companies Act and subject to and in accordance with the Bye-laws of the Company, to carry out and implement the Proposed Issue of the Consultancy Shares; and
- (b) to complete and do all such acts and things, including, without limitation, executing all such documents and approving any amendments, alterations or modifications to any documents as they may consider necessary, desirable or expedient to give effect to this Resolution 13.

### AS AN ORDINARY RESOLUTION

#### RESOLUTION 14: THE PROPOSED ISSUE OF ADVISORY SHARES

That contingent upon the passing of Resolutions 1, 2, 3, 4, 10, 11, 12, 13, 15 and 18, the Proposed Issue of the Advisory Shares be and is hereby approved and that approval be and is hereby given to the Directors:–

- (a) pursuant to the terms of the Bermuda Companies Act and subject to and in accordance with the Bye-laws of the Company, to carry out and implement the Proposed Issue of the Advisory Shares; and
- (b) to complete and do all such acts and things, including, without limitation, executing all such documents and approving any amendments, alterations or modifications to any documents as they may consider necessary, desirable or expedient to give effect to this Resolution 14.

### AS AN ORDINARY RESOLUTION

#### RESOLUTION 15: THE PROPOSED APPOINTMENT OF NEW DIRECTORS

##### RESOLUTION 15(A): THE PROPOSED APPOINTMENT OF THOMAS ZILLIACUS AS DIRECTOR

That contingent upon the passing of Resolutions 1, 2, 3, 4, 10, 11, 12, 13, 14 and 18, pursuant to Bye-laws of the Company, Thomas Zilliacus be and is hereby appointed as a director of the Company with effect from Completion.

##### RESOLUTION 15(B): THE PROPOSED APPOINTMENT OF NIGEL LAURIE LEE AS DIRECTOR

That contingent upon the passing of Resolutions 1, 2, 3, 4, 10, 11, 12, 13, 14 and 18, pursuant to Bye-laws of the Company, Nigel Laurie Lee be and is hereby appointed as a director of the Company with effect from Completion.

##### RESOLUTION 15(C): THE PROPOSED APPOINTMENT OF TANG LAY HOON AS DIRECTOR

That contingent upon the passing of Resolutions 1, 2, 3, 4, 10, 11, 12, 13, 14 and 18, pursuant to Bye-laws of the Company, Tang Lay Hoon be and is hereby appointed as a director of the Company with effect from Completion.

### AS AN ORDINARY RESOLUTION

#### RESOLUTION 16: THE PROPOSED CHANGE OF AUDITORS

That contingent upon the passing of Resolutions 1, 2, 3, 4, 10, 11, 12, 13, 14, 15 and 18;

- (a) BDO LLP be and are hereby appointed as auditors of the Company in place of Nexia TS Public Accounting Corporation with effect from Completion and for the financial year ending 31 December 2014, and will hold office until the conclusion of the next annual general meeting of the Company, at a remuneration to be determined by the Directors; and
- (b) the resignation of Nexia TS Public Accounting Corporation as auditors of the Company with effect from the Completion be and is hereby noted and approved.

### AS A SPECIAL RESOLUTION

#### RESOLUTION 17: THE PROPOSED CHANGE OF NAME

That contingent upon the passing of Resolutions 1, 2, 3, 4, 10, 11, 12, 13, 14 15 and 18, the Proposed Change of Name be and is hereby approved with effect from Completion, and that the name “W CORPORATION LIMITED” be substituted for “YUUZOO CORPORATION LIMITED” wherever the latter name appears in the Bye-laws of the Company and that the Directors be and are hereby authorised to complete and do all such acts and things as they may consider necessary or expedient to give effect to this Resolution 17.

### AS A SPECIAL RESOLUTION

#### RESOLUTION 18: THE PROPOSED COMPLIANCE PLACEMENT

That contingent upon the passing of Resolutions 1, 2, 3, 4, 10, 11, 12, 13, 14 and 15, the Proposed Compliance Placement be and is hereby approved and that approval be and is hereby given to the Directors:

- (a) pursuant to the terms of the Bermuda Companies Act and in accordance with the terms of the Bye-laws of the Company, to carry out and implement the Proposed Compliance Placement to raise gross proceeds of not less than S\$25,000,000 at any time, on such terms and to such persons as the Directors shall in their absolute discretion deem fit, provided that (i) the aggregate number of Placement Shares to be issued pursuant to such approval shall not exceed 1,000,000,000 Placement Shares (or such equivalent number of Consolidated Company Shares after having adjusted for the Proposed Share Consolidation); and (ii) the issue price for each Placement Share (or each Consolidated Company Share) shall not be less than S\$0.05 (or S\$0.50 per Consolidated Company Share after having adjusted for the Proposed Share Consolidation), in accordance with the SGX-ST's requirements and Listing Rules; and
- (b) to complete and do all such acts and things, including, without limitation, executing all such documents and approving any amendments, alterations or modifications to any documents as they may consider necessary, desirable or expedient to give effect to this Resolution 18.

### AS AN ORDINARY RESOLUTION

#### RESOLUTION 19: THE PROPOSED GENERAL SHARE MANDATE

That contingent upon the passing of Resolutions 1, 2, 3, 4, 10, 11, 12, 13, 14, 15 and 18, approval be and is hereby given, pursuant to the terms of the Bermuda Companies Act, to the Directors to issue and allot Shares at any time and upon such terms and conditions, and to such persons as the Directors shall in their absolute discretion deem fit, provided that the aggregate number of new Shares to be issued pursuant to such authority shall not exceed 50.00% of the prevailing issued share capital of the Company and that the aggregate number of Shares to be issued other than on a pro-rata basis shall not exceed 20.00% of the prevailing issued share capital of the Company, and unless revoked or varied by the Shareholders in a general meeting, such authority shall continue in full force until the conclusion of the next annual general meeting or the date by which the next annual general meeting is required by law to be held, whichever is earlier. For the purposes of this Resolution 19, the “prevailing issued share capital” shall mean the Enlarged Share Capital (excluding treasury shares).

### AS AN ORDINARY RESOLUTION

#### RESOLUTION 20: THE PROPOSED YUUZOO IPT MANDATE

That contingent upon the passing of Resolutions 1, 2, 3, 4, 10, 11, 12, 13, 14, 15 and 18, the Proposed YuuZoo IPT Mandate be and is hereby approved and that approval be and is hereby given to the Directors to complete and do all such acts and things, including, without limitation, executing all such documents and approving any amendments, alterations or modifications to any documents as they may consider necessary, desirable or expedient to give effect to this Resolution 20.

All capitalised terms used in this Notice of Special General Meeting which are not defined herein shall, unless the context otherwise requires, have the same meanings ascribed to them in this Circular to Shareholders dated 24 June 2014.

### BY ORDER OF THE BOARD

Tsang Siu For Thomas  
Independent Non-Executive Chairman  
24 June 2014

#### Notes:

- (1) A member of the Company entitled to attend and vote at the Special General Meeting of the Company may appoint not more than two proxies to attend and vote in his/her stead. A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf. A proxy need not be a member of the Company.
- (2) Where a member appoints two proxies, he shall specify the proportion of his shareholding to be represented by each proxy. If no such proportion or number is specified, the first named proxy may be treated as representing 100 per cent of the shareholding and any second named proxy as an alternate to the first named.
- (3) If a proxy is to be appointed, the instrument appointing a proxy must be duly deposited at the office of the Company's Share Transfer Agent, Tricor Evanthouse Corporate Services (a division of Tricor Singapore Pte. Ltd.) at 80 Robinson Road, #02-00, Singapore 068898 not less than 48 hours before the time appointed for the holding of the Special General Meeting.
- (4) The instrument appointing a proxy must be signed by the appointer or his attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised. The power of attorney or other authority, if any, under which the instrument of proxy is signed on behalf of the member or duly certified copy of that power of attorney or other authority (failing previous registration with the Company) shall be attached to the instrument of proxy, failing which the instrument may be treated as invalid.
- (5) A Depositor's name must appear on the Depository Register maintained by CDP not less than 48 hours before the time fixed for holding the Special General Meeting in order for the Depositor to be entitled to attend and vote at the Special General Meeting as CDP's proxy.