INNOPAC HOLDINGS LIMITED
(Incorporated in the Republic of Singapore on 22 September 1973)
(Company Registration No. 197301788K)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Innopac Holdings Limited (the "Company") will be held at the Heritage Place, 21 Tan Quee Lan Street, #02-08, Singapore 188108 (*opposite Bugis Junction*) on 5 September 2014 at 2:00 p.m. for the purpose of considering and, if thought fit, passing with or without modifications, the following resolution which will be proposed as an Ordinary Resolution:-

ORDINARY RESOLUTION

1. The Renounceable Non-Underwritten Rights Shares cum Warrants Issue

That a renounceable non-underwritten rights issue of up to 6,930,364,990 new ordinary shares in the capital of the Company (the "Rights Shares") at the issue price of S$0.01 for each Rights Share, and up to 3,465,182,495 free detachable warrants (the "Warrants"), with each Warrant carrying the right to subscribe for one (1) new ordinary share ("New Share") in the capital of the Company at an exercise price of S$0.012 for each New Share, on the basis of two (2) Rights Shares for every one (1) existing ordinary share in the capital of the Company held by the shareholders of the Company as at a time and date to be determined (the "Books Closure Date"), and one (1) free Warrant for every two (2) Rights Shares subscribed, fractional entitlements to be disregarded ("Rights Shares cum Warrants Issue"), be and is hereby approved and authority be and is hereby given to the Board of Directors of the Company to:-

(A) create and issue:-

(i) such number of Rights Shares as the Directors may determine up to 6,930,364,990 Rights Shares at an issue price of S$0.01 for each Rights Share;

(ii) such number of Warrants as the Directors may determine up to 3,465,182,495 Warrants in registered form to be issued together with the Rights Shares, each such Warrant to entitle the holder thereof to subscribe for one (1) New Share at an exercise price of S$0.012 for each New Share at any time during the period commencing on the date of issue of the Warrants and expiring at 5.00 p.m. on the date immediately preceding the third (3rd) anniversary of the date of issue of the Warrants subject to the terms and conditions of the deed poll (the "Deed Poll") constituting the Warrants to be executed by the Company on such terms and conditions as the Directors may deem fit; and

(iii) such further Warrants as may be required or permitted to be issued in accordance with the terms and conditions of the Deed Poll (any such further Warrants to rank *pari passu* with the Warrants and for all purposes to form part of the same series, save as may otherwise be provided in the terms and conditions of the Deed Poll);

(B) provisionally allot and to issue up to 6,930,364,990 Rights Shares with up to 3,465,182,495 Warrants at an issue price of S$0.01 for each Rights Share on the basis of two (2) Rights Shares for every one (1) existing ordinary share in the capital of the Company held by shareholders of the Company (the "Shareholders") as at the Books Closure Date, and one (1) free Warrant for every two (2) Rights Shares, fractional entitlements to be disregarded; and

(C) allot and issue, notwithstanding that the issue thereof may take place after the next or any ensuing annual or other general meeting of the Company:-

(i) up to 3,465,182,495 New Shares on the exercise of the Warrants, credited as fully paid, subject to and otherwise in accordance with the terms and conditions of the Deed Poll, such New Shares (when issued and paid) to rank *pari passu* in all respects with the then existing shares of the Company (save as may otherwise be provided in the terms and conditions of the Deed Poll) save for any dividends, rights, allotments or other distributions the record date for which falls before the date of issue of the New Shares; and

(ii) on the same basis as paragraph (C)(i) above, such further new ordinary shares in the capital of the Company as may be required to be allotted and issued on the exercise of any of the Warrants referred to in paragraph (A)(iii) above,

on the terms and conditions set out below and/or otherwise on such terms and conditions as the Directors may deem fit:-

(a) the provisional allotments of the Rights Shares with Warrants under the Rights Shares cum Warrants Issue shall be made on a renounceable basis to the Shareholders whose names appear in the Register of Members of the Company or the records of the Central Depository (Pte) Limited ("CDP") as at the Books Closure Date with registered addresses in Singapore or who have, at least three (3) market days prior to the Books Closure Date, provided to the CDP or the Company, as the case may be, addresses in Singapore for the service of notices and documents, on the basis of two (2) Rights Shares for every one (1) existing ordinary share in the capital of the Company then held by the Shareholders, and one (1) Warrant for every two (2) Rights Shares subscribed or in such other proportions as the Directors may deem fit;

(b) no provisional allotment of the Rights Shares with Warrants shall be made in favour of Shareholders with registered addresses outside Singapore as at the Books Closure Date or who have not, at least three (3) market days prior thereto, provided to the CDP or the Company, as the case may be, addresses in Singapore for the service of notices and documents (the "Foreign Shareholders");

(c) the entitlements to the Rights Shares with Warrants which would otherwise accrue to Foreign Shareholders shall be disposed of by the Company in such manner and on such terms and conditions as the Directors shall deem fit for the purpose of renouncing the rights entitlements relating thereto to purchasers thereof and to pool and thereafter distribute the net proceeds, if any, thereof (after deducting all expenses) proportionately among such Foreign Shareholders in accordance with their respective shareholdings as at the Books Closure Date provided that if the amount to be distributed to any single Foreign Shareholder is less than S$10.00, such amount shall instead be retained or dealt with for the sole benefit of the Company;

(d) the entitlements to the Rights Shares with Warrants not taken up or allotted for any reason (other than allotments to Foreign Shareholders referred to above) shall be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company; and

(e) the Rights Shares when issued and fully paid up will rank *pari passu* in all respects with the then existing ordinary shares in the capital of the Company save for any dividends, rights, allotments or other distribution, the record date for which falls before the date of issue of the Rights Shares,

and the Directors be and are hereby authorised to take such steps, do all such acts and things, make such amendments to the terms of the Rights Shares and Warrants and exercise such discretion as the Directors may in their absolute discretion deem fit, advisable or necessary in connection with all or any of the above matters.

By Order of the Board

Stanley Chu Kam Po
Company Secretary

Singapore 21 August 2014

NOTES:

1. A member of the Company entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint not more than two proxies to attend at the same meeting. Where a member appoints more than one proxy, he shall specify the proportion of his shareholdings to be represented by each proxy. A proxy need not be a member of the Company.
2. The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 190 Middle Road, Fortune Centre #19-07, Singapore 188979 not later than 48 hours before the time appointed for holding the Extraordinary General Meeting.