ELEKTROMOTIVE GROUP LIMITED

(Incorporated in Singapore)
(Company Registration Number 199407135Z)

NOTICE OF EXTRAORDINARY GENERAL MEETING

This Notice has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd., for compliance with the relevant rules of the SGX-ST. RHT Capital Pte. Ltd. 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 or opinions made or reports contained in this Notice.

The contact person for the Sponsor is Mr Chew Kok Liang, Registered Professional, RHT Capital Pte. Ltd. at Six Battery Road #10-01, Singapore 049909, Telephone (65) 6381 6757.

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("**EGM**") of Elektromotive Group Limited (the "**Company**") will be held at The National University of Singapore Society (NUSS), Suntec City Guild House, 3 Temasek Boulevard, #02-401/402, Suntec Tower 5, Singapore 038983 on 30 July 2014 at 11.00 a.m. (or immediately after the conclusion or adjournment of the Annual General Meeting held on the same date at 10.30 a.m.) for the purpose of considering and, if thought fit, passing with or without any modifications the following Ordinary Resolutions:

Unless otherwise defined herein, defined terms used herein shall have the same meaning ascribed thereto in the Company's circular to Shareholders dated 14 July 2014 in respect of the proposals herein.

ORDINARY RESOLUTION 1

THE PROPOSED ADOPTION OF THE SHARE PURCHASE MANDATE

THAT

(a) for the purposes of the Companies Act (Cap. 50), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire the Shares not exceeding in aggregate the Maximum Limit (as defined below), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as defined below), whether by way of:

(i) market purchase(s) (each a "**Market Purchase**") on the Catalist Board ("**SGX-Catalist**") of the SGX-ST; and/or

(ii) off-market purchase(s) (each an "**Off-Market Purchase**") effected otherwise than on the SGX-Catalist in accordance with an equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act;

and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act and Catalist Rules as may for the time being be applicable, be and is hereby authorized and approved generally and unconditionally (the "**Share Purchase Mandate**");

(b) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earlier of:

(i) the date on which the next annual general meeting of the Company is held or required by law to be held; or

(ii) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Purchase Mandate are carried out to the full extent mandated;

(c) in this Resolution 1:

"**Maximum Limit**" means that number of Shares representing not more than ten per cent. (10%) of the total number of Shares as at the date of the passing of this Resolution, unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the total number of Shares shall be taken to be the total number of Shares as altered by the said reductions of share capital (excluding any Treasury Shares that may be held by the Company from time to time). Any Shares which are held as Treasury Shares will be disregarded for purposes of computing the ten per cent. (10%) limit;

"**Relevant Period**" means the period commencing from the date on which the last annual general meeting of the Company was held and expiring on the date the next annual general meeting is held or is required by law to be held, whichever is the earlier, after the date of this Resolution 1 is passed;

"**Maximum Price**", in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) to be paid for the Share which shall not exceed:

(i) in the case of a Market Purchase, one hundred and five per cent. (105%) of the Average Closing Price; and

(ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, on hundred and twenty per cent. (120%) of the Average Closing Price,

in the case of an Off-Market Purchase pursuant to an equal access scheme, one hundred and twenty per cent. (120%) of the Average Closing Price,

where:

"**Average Closing Price**" means the average of the closing market prices of the Shares over the last five (5) Market Days, on which transactions in the Shares were recorded, before the day on which a Market Purchase was made by the Company, or as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase on an equal access scheme, and deemed to be adjusted for any corporate action that occurs after the relevant five (5) Market Days;

"**date of the making of the offer**" means the date on which the Company makes an announcement of an offer for an Off-Market Purchase, stating therein the purchase price (which shall not be more than the Maximum Price for an Off-Market Purchase calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

(d) the Directors of the Company and/or any of them be and are hereby authorized to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution.

ORDINARY RESOLUTION 2

THE PROPOSED ADOPTION OF THE ELEKTROMOTIVE EMPLOYEES' SHARE OPTION SCHEME 2014

THAT:

(a) the share incentive scheme to be known as Elektromotive Employees' Share Option Scheme 2014 (the "**ESOS 2014**"), details and ESOS Rules whereof are set out in the Circular, be and is hereby approved; and

(b) the Board of Directors of the Company be and is hereby authorised to:

(i) establish and administer the ESOS 2014;

(ii) modify and/or amend the ESOS 2014 from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the ESOS 2014 and to do all such acts and to enter into such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the ESOS 2014; and

(iii) offer and grant option(s) ("**Options**") in accordance with the ESOS Rules and to effect the allotment, issue or transfer from time to time of such number of Shares as may be required to be issued or transferred pursuant to the exercise of the Option(s) under the ESOS 2014.

ORDINARY RESOLUTION 3

THE PROPOSED PARTICIPATION OF, AND GRANT OF OPTIONS TO, THE RELEVANT DIRECTORS UNDER THE ESOS 2014

THAT subject to and contingent upon the passing of Resolution 2 above, for the purposes of Section 169 of the Companies Act (Cap. 50), approval be and is hereby given for the participation of, and grant of Options to, the Relevant Directors of the Company (other than those who are Controlling Shareholders or their Associates) under the ESOS 2014 in accordance with the ESOS Rules from time to time.

ORDINARY RESOLUTION 4

THE PROPOSED OFFER AND GRANT OF OPTIONS AT A DISCOUNT

THAT subject to and contingent upon the passing of Resolution 2 above, the Directors of the Company be and are hereby authorised to offer and grant Option(s) in accordance with the ESOS Rules with the exercise prices set at a maximum discount of twenty per cent. (20%) to the Market Price (as defined below), provided that such discount does not exceed the relevant limits set by the SGX-ST.

In this notice, "**Market Price**" means the price equal to the average of the last dealt prices for a Share on the SGX-ST over the five (5) consecutive Market Days immediately preceding the Offering Date of that Option, as determined by the Committee by reference to the daily official list or any other publication published by the SGX-ST, rounded up to the nearest whole cent in the event of fractional prices.

BY ORDER OF THE BOARD
Abdul Jabbar Bin Karam Din
Chan Poh Kuan
Joint Company Secretaries

Singapore, 14 July 2014

Notes:

(a) Every shareholder of the Company entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint not more than two proxies to attend and vote on his behalf. A proxy need not be a shareholder of the Company.

(b) A shareholder of the Company which is a corporation is entitled to appoint its authorised representative or proxies to vote on its behalf.

(c) The instrument appointing a proxy must be deposited at the registered office of the Company at 9 Battery Road #15-01 Straits Trading Building Singapore 049910 at least 48 hours before the time set for the Extraordinary General Meeting or any postponement or adjournment thereof.

Personal data privacy:

By submitting a proxy form appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary General Meeting and/or any adjournment thereof, a shareholder of the Company (i) consents to the collection, use and disclosure of the shareholder's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) 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) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the shareholder discloses the personal data of the shareholder's proxy(ies) and/or representative(s) to the Company (or its agents), the shareholder 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) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder's breach of warranty.