

CIRCULAR DATED 19 DECEMBER 2019

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the course of action you should take, you should consult your bank manager, stockbroker, solicitor, accountant, tax adviser or other professional adviser immediately. If you have sold or transferred all your shares in the capital of 3Cenergy Limited (the “**Company**”), you should immediately forward this Circular, the Notice of Extraordinary General Meeting and the attached Proxy Form to the purchaser or the transferee or to the bank, stockbroker or agent through whom the sale or the transfer was effected for onward transmission to the purchaser or the transferee.

This Circular has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, CIMB Bank Berhad, Singapore Branch (the “**Sponsor**”) in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist. This Circular has not been examined or approved by SGX-ST and the SGX-ST assumes no responsibility for the contents of this Circular, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this Circular. The contact person for the Sponsor is Mr Eric Wong (Director, Investment Banking) at CIMB Bank Berhad, Singapore Branch, 50 Raffles Place #09-01, Singapore Land Tower, Singapore 048623, telephone: (65) 6337 5115.



CIRCULAR TO SHAREHOLDERS

IN RELATION TO

THE PROPOSED CHANGE OF AUDITORS FROM DELOITTE & TOUCHE LLP TO MAZARS LLP

IMPORTANT DATES AND TIMES

Last date and time for lodgement of Proxy Form	:	6 January 2020 at 2.45 p.m.
Date and time of Extraordinary General Meeting	:	8 January 2020 at 2.45 p.m.
Place of Extraordinary General Meeting	:	160 Robinson Road #06-01 SBF Center Singapore 068914

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DEFINITIONS

In this Circular, the following definitions shall apply throughout unless the context otherwise requires or otherwise stated:

“ACRA”	:	Accounting and Corporate Regulatory Authority of Singapore
“ACRA Letter of Consent”	:	Letter from ACRA dated 14 November 2019 approving Deloitte’s resignation as Auditors of the Company
“AGM”	:	The annual general meeting of the Company
“Audit Committee”	:	The audit committee of the Company. As at the date of this Circular, the Audit Committee comprises Mr Loh Chen Peng, Mr Ong Pai Koo @ Sylvester and Mr Tong Kooi Ong
“Auditors”	:	The auditors of the Company duly appointed from time to time
“Board”	:	The board of the Directors
“Catalist”	:	The sponsor-supervised listing platform of the SGX-ST
“Catalist Rules” or “Listing Manual”	:	The SGX-ST Listing Manual Section B: Rules of Catalist, as amended or modified from time to time
“CDP”	:	The Central Depository (Pte) Limited
“Circular”	:	This circular to Shareholders dated 19 December 2019
“Companies Act”	:	The Companies Act (Chapter 50) of Singapore, as amended, modified or supplemented from time to time
“Company”	:	3Cnergy Limited
“Consent to Act as Auditors”	:	Has the meaning ascribed to it in paragraph 2.8
“Deloitte”	:	Deloitte & Touche LLP
“Directors”	:	The directors of the Company for the time being
“EGM”	:	The extraordinary general meeting of the Company to be held on 8 January 2020 at 2.45 p.m., notice of which is set out on page 10 of this Circular
“FY”	:	The financial year commenced or, as the case may be, commencing, on 1 January and ended, or as the case may be, ending 31 December
“Group”	:	The Company and its subsidiaries
“ISCA”	:	Has the meaning ascribed to it in paragraph 3.3
“Latest Practicable Date”	:	9 December 2019, being the latest practicable date prior to the printing of this Circular
“Mazars”	:	Mazars LLP
“Notice of EGM”	:	The notice of EGM set out on page 10 of this Circular

DEFINITIONS

“ Notice of Resignation ”	:	Has the meaning ascribed to it in paragraph 2.7
“ Professional Clearance Letter ”	:	Has the meaning ascribed to it in paragraph 4
“ Proposed Change of Auditors ”	:	The proposed appointment of Mazars as the new Auditors in place of Deloitte
“ Securities Account ”	:	A securities account maintained by a Depositor with CDP but not including securities sub-accounts maintained with a Depository Agent
“ Securities and Futures Act ” or “ SFA ”	:	The Securities and Futures Act (Chapter 289) of Singapore, as amended, modified or supplemented from time to time
“ SGX-ST ”	:	Singapore Exchange Securities Trading Limited
“ Shareholders ”	:	Registered holders of Shares in the Register of Members of the Company, except that where the registered holder is CDP, the term “ Shareholders ” shall, where the context admits, mean the persons named as Depositors in the Depository Register maintained by CDP and into whose Securities Accounts those Shares are credited
“ Shares ”	:	Ordinary shares in the capital of the Company
“ Warrants ”	:	Means the existing 989,372,086 warrants as at the Latest Practicable Date

The terms “**Depositor**”, “**Depository Register**” and “**Depository Agent**” shall have the meanings ascribed to them respectively by Section 81SF of the Securities and Futures Act.

The term “**treasury shares**” shall have the meaning ascribed to it in Section 4 of the Companies Act.

The term “**subsidiary**” shall have the meaning ascribed to it in Section 5 of the Companies Act.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any term defined under the Companies Act or the Listing Manual or any modification thereof and used in this Circular shall, where applicable, have the same meaning assigned to it under the Companies Act or the Listing Manual or any modification thereof, unless otherwise provided.

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

Any reference to a time of a day and date in this Circular is a reference to Singapore time and date unless otherwise stated.

LETTER TO SHAREHOLDERS

3CENERGY LIMITED

(Company Registration No.: 197300314D)
(Incorporated in the Republic of Singapore)

Directors:

Mr Tong Kooi Ong (Non-Independent Non-Executive Chairman)
Mr Loh Chen Peng (Lead Independent Director)
Mr Ong Pai Koo @ Sylvester (Independent Non-Executive Director)

Registered Office:

150 Cecil Street
#08-01
Singapore 069543

19 December 2019

To: The Shareholders of 3Cnergy Limited

Dear Sir/Madam

THE PROPOSED CHANGE OF AUDITORS FROM DELOITTE & TOUCHE LLP TO MAZARS LLP

1. INTRODUCTION

- 1.1 Deloitte, the existing Auditors, has served as external auditor of the Company since the financial year ended 31 December 2015. Deloitte were re-appointed as the Auditors at the AGM of the Company held on 25 April 2019, to hold office until the conclusion of the next AGM in 2020.
- 1.2 As announced on 2 December 2019, the Company proposes to seek Shareholders' approval at the EGM for Mazars to be appointed as the Auditors in place of Deloitte.
- 1.3 The purpose of this Circular is to provide Shareholders with information pertaining to, explain the rationale for, and to seek Shareholders' approval for, the Proposed Change of Auditors at the EGM, the notice of which is set out on page 10 of this Circular.
- 1.4 SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in this Circular.

2. RATIONALE FOR THE PROPOSED CHANGE OF AUDITORS

- 2.1 Deloitte was appointed as Auditors on 26 June 2015. The auditors of the Company's principal subsidiaries in Malaysia is Deloitte PLT, a member firm of Deloitte Touche Tohmatsu Limited. Deloitte had been re-appointed at the last AGM of the Company held on 25 April 2019, to hold office until the conclusion of the next AGM of the Company. Deloitte has held the office of Auditors of the Company for the past four (4) financial years since FY2015 to FY2018.
- 2.2 As part of ongoing good corporate governance initiatives as well as to manage the Group's overall business costs and expenses amidst the challenging business climate and increasing uncertainty in the economy, the Audit Committee and the Board reviewed the business of the Group and considered that it would be an opportune time for the Company to change the Auditors of the Group. A change of Auditors will enable the Company to benefit from fresh perspectives and views of another professional audit firm and is also indicative of the Company's efforts to ensure that there would be no actual or perceived issues of independence of auditors for good corporate governance.
- 2.3 The Audit Committee and the Board are of the view that the Proposed Change of Auditors is in the interests of the Company and the Shareholders because the quantum of professional fees for the audit services proposed by Mazars is relatively reasonable, competitive and cost effective.

LETTER TO SHAREHOLDERS

- 2.4 Mazars is registered with ACRA. The engagement partner-in-charge from Mazars will be Mr Lai Keng Wei. The Audit Committee and the Board have considered and are satisfied that Mazars will be able to meet its audit obligations, having regard to the adequacy of the resources and experience of Mazars and Mr Lai Keng Wei to the audit, the other audit engagements of Mazars, the size and complexity of the Group, and the number and experience of the supervisory and professional staff who will be assigned to the audit of the financial statements of the Group, as well as Mazars' proposed audit arrangements for the Group.
- 2.5 The Audit Committee and the Board have determined that the audit proposal given by Mazars is best suited to the existing needs and requirements of the Group. Notwithstanding the savings in audit fees, there is no change in the scope of the audit. The fee proposal from Mazars is competitive after several proposals were evaluated by the Company, and the Company will be able to realise certain cost savings in audit fees without any reduction in the scope of audit services. As such, the Audit Committee and the Directors are proposing a change of Auditors to Mazars in place of Deloitte in respect of the current financial year ending 31 December 2019.
- 2.6 On 29 October 2019, Deloitte had applied to ACRA to seek its consent to resign as Auditors. On 14 November 2019, Deloitte received the ACRA Letter of Consent approving Deloitte's application to resign as Auditors of the Company.
- 2.7 On 15 November 2019, Deloitte provided the Company with its notice of resignation as Auditors dated 14 November 2019 (the "**Notice of Resignation**"). Pursuant to Section 205AB(5) of the Companies Act, the resignation of Deloitte will take effect on the latest of the following dates: (a) on the day (if any) specified by Deloitte in the Notice of Resignation; (b) on the day on which ACRA notifies Deloitte and the Company of its consent to the resignation; or (c) on the day (if any) fixed by ACRA. In accordance with Section 205AB(5) of the Companies Act and ACRA Letter of Consent, the resignation of Deloitte as Auditors took effect on 14 November 2019.
- 2.8 Mazars had given its consent to act as Auditors by way of a letter dated 18 November 2019 ("**Consent to Act as Auditors**"), subject to Shareholders' approval being obtained for the Proposed Change of Auditors at the EGM. Pursuant to Rule 712(3) of the Catalist Rules and Section 205AF of the Companies Act, the appointment of Mazars as new Auditors in place of Deloitte must be specifically approved by Shareholders at a general meeting. As ACRA had issued its consent to Deloitte's resignation pursuant to the ACRA Letter of Consent, the appointment of Mazars will take effect upon the approval of Shareholders being obtained at the EGM. Upon the appointment, Mazars will hold office until the conclusion of the next AGM of the Company.
- 2.9 Pursuant to the Proposed Change of Auditors, Mazars will be engaged to audit the financial statements of the Company, its Singapore incorporated subsidiaries and foreign incorporated subsidiaries. The Group does not have any significant associated companies. Accordingly, Rule 715 of the Catalist Rules has been complied with.
- 2.10 The Directors would like to highlight that the Proposed Change of Auditors is in no way the result of any disagreement.
- 2.11 The Board wishes to express its appreciation for the past services rendered by Deloitte.

3. INFORMATION ON MAZARS

- 3.1 Mazars is an internationally integrated partnership, specialising in audit, accountancy, advisory, tax and legal services. Operating in 89 countries and territories around the world, Mazars draw on the expertise of 40,000 professionals – 24,000 in the Mazars integrated partnership and 16,000 via the Mazars North America Alliance – to assist clients at every stage in their development. On 11 July 2019, an alliance agreement, known as the Mazars North America Alliance, was created between Mazars and five leading firms in the United States and Canada – BKD, Dixon Hughes Goodman, Moss Adams, Plante Moran (United States firms) and MNP (Canadian firm). Geographically, these five Alliance firms will complement Mazars United States and Mazars Canada, enabling Mazars to achieve full national coverage in North America.

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- 3.2 Mazars in Singapore is a globally integrated firm that provides meaningful audit and advisory advice to the world's leading organisations and fastest growing businesses. With more than 200 professionals, the firm is a fast growing and independent firm servicing clients across Asia-Pacific. In Singapore, Mazars audits more than 20 locally listed companies in addition to the Singaporean subsidiaries of many internationally listed clients. The teams with familiarity in multiple jurisdictions help international large corporations, mid-market companies, small and medium enterprises, start-ups and public bodies to find solutions to meet their objectives. To support its international clients, Mazars offers Chinese, French, Japanese, United Kingdom and United States desks.
- 3.3 Mr Lai Keng Wei is the audit engagement partner who will be assigned to the audit of the Group. Mr Lai Keng Wei has more than 20 years of experience in international public accounting firms. He has extensive audit and assurance experience spanning a range of clients including public companies, multinational, not-for-profit organisations and the private sector. His industry experience includes constructions, property development, resources, clean energy, education, professional services, shipbuilding, manufacturing, hospitality, retail, fast-moving consumer goods, agriculture and shipping. He is a Fellow member of The Chartered Association of Certified Accountants, a practicing member of the Institute of Singapore Chartered Accountants ("**ISCA**"), a member of the Financial Reporting Surveillance Programme of ISCA and a member of the Complaint and Disciplinary Panel of ACRA.
- 3.4 More information about Mazars, its values and its services can be found on Mazar's website at <http://www.mazars.sg>.

4. CONFIRMATIONS

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

- (a) Deloitte has confirmed by way of a letter dated 15 November 2019 ("**Professional Clearance Letter**") that it is not aware of any professional reasons why Mazars should not accept the appointment as Auditors of the Company;
- (b) the Company confirms that there were no disagreements with Deloitte on accounting treatments within the last 12 months from the date of this Circular;
- (c) the Company confirms that it is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of the Shareholders which has not been disclosed in this Circular;
- (d) the specific reasons for the Proposed Change of Auditors are set out in paragraph 2 above. The Proposed Change of Auditors is neither due to the dismissal of Deloitte nor Deloitte declining to continue to serve as Auditors of the Company; and
- (e) the Company confirms that it is in compliance with Rule 712 and Rule 715 of the Catalist Rules in relation to the proposed appointment of Mazars as the new Auditors of the Company.

5. CONSENTS

Each of Deloitte and Mazars has given and has not withdrawn its written consent to the issue of this Circular with the inclusion of its name and all references thereto, in the form and context in which they appear in this Circular.

LETTER TO SHAREHOLDERS

6. AUDIT COMMITTEE STATEMENT

The Audit Committee has reviewed the Proposed Change of Auditors and recommends the appointment of Mazars as the Company's Auditors to the Board, after taking into account the Audit Quality Indicators Disclosure Framework issued by ACRA, the suitability and independence of Mazars to meet the audit requirements of the Group, the various factors set out in paragraph 2 of this Circular, and compliance with the requirements of the Listing Manual.

7. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

7.1 The interests of the Directors and substantial Shareholders in the Shares as recorded in the Register of Directors' Shareholdings and Register of Substantial Shareholders respectively as at the Latest Practicable Date are set out below:

	Direct Interest		Deemed Interest		Total Interest	
	Number of Shares	% ⁽¹⁾	Number of Shares	% ⁽¹⁾	Number of Shares	% ⁽¹⁾
Directors						
Tong Kooi Ong ⁽²⁾	–	–	1,447,947,840	47.21	1,447,947,840	47.21
Loh Chen Peng	–	–	–	–	–	–
Ong Pai Koo @ Sylvester	–	–	–	–	–	–
Substantial Shareholders (other than Directors)						
Phileo Capital Limited	1,447,947,840	47.21	–	–	1,447,947,840	47.21
TMF Trustees Singapore Limited ⁽³⁾	–	–	1,447,947,840	47.21	1,447,947,840	47.21
Halfmoon Bay Capital Limited	199,004,973	6.49	–	–	199,004,973	6.49
Tan Sri Wan Azmi bin Wan Hamzah ⁽⁴⁾	–	–	318,407,958	10.38	318,407,958	10.38
Champion Brave Sdn. Bhd.	636,815,920	20.76	–	–	636,815,920	20.76
Tan Sri Lee Oi Hian ⁽⁵⁾	–	–	636,815,920	20.76	636,815,920	20.76
Casi Management Sdn Bhd ⁽⁶⁾	318,407,958	10.38	–	–	318,407,958	10.38
Tan Sri Dato' Surin Upatkoorn ⁽⁷⁾	–	–	318,407,958	10.38	318,407,958	10.38

Notes:

- (1) Based on the Company's issued and paid-up share capital of 3,067,053,978 issued Shares (excluding treasury shares and subsidiary holdings) as at the Latest Practicable Date.
- (2) By virtue of Section 4 of the SFA, Mr Tong Kooi Ong ("**Mr Tong**") is deemed interested in the shares held by Phileo Capital Limited ("**Phileo Capital**") as Mr Tong is the sole ultimate beneficial owner of Phileo Capital through TMF Trustees Singapore Limited ("**TMF Trustees**"), the trustee of a family trust of which Mr Tong is the sole beneficiary.
- (3) By virtue of Section 4 of the SFA, TMF Trustees is deemed interested in the shares held by Phileo Capital, which is 100% held by TMF Trustees.
- (4) By virtue of Section 4 of the SFA, Tan Sri Wan Azmi bin Wan Hamzah is deemed interested in the shares held by Golden Ring Worldwide Ltd ("**Golden Ring**") and Halfmoon Bay Capital Limited ("**Halfmoon Bay**") as he holds 100% and 28.57% of shares in Golden Ring and Halfmoon Bay, respectively.
- (5) By virtue of Section 4 of the SFA, Tan Sri Lee Oi Hian is deemed interested in the shares held by Champion Brave Sdn. Bhd. ("**Champion Brave**") as he is a 99.99% majority shareholder of Champion Brave.
- (6) The entire shares are held in the name of UOB Kay Hian Pte Ltd for Metra Nominees Sdn Bhd, appointed nominee for Casi Management Sdn Bhd ("**Casi**").
- (7) By virtue of Section 4 of the SFA, Tan Sri Dato' Surin Upatkoorn is deemed interested in the shares held by Casi as he is a 92.72% majority shareholder of Casi.

LETTER TO SHAREHOLDERS

7.2 The interests of the Directors and substantial Shareholders in the Warrants as recorded in the Register of Directors' Shareholdings and Register of Substantial Shareholders respectively as at the Latest Practicable Date are set out below:

	Direct Interest Number of Warrants	Deemed Interest Number of Warrants	Total Interest Number of Warrants
<u>Directors</u>			
Tong Kooi Ong ⁽¹⁾	–	467,079,918	467,079,918
Loh Chen Peng	–	–	–
Ong Pai Koo @ Sylvester	–	–	–
<u>Substantial Shareholders (other than Directors)</u>			
Phileo Capital Limited	467,079,918	–	467,079,918
TMF Trustees Singapore Limited ⁽²⁾	–	467,079,918	467,079,918
Halfmoon Bay Capital Limited	102,712,236	–	102,712,236
Tan Sri Wan Azmi bin Wan Hamzah ⁽³⁾	–	102,712,236	102,712,236
Champion Brave Sdn. Bhd.	205,424,477	–	205,424,477
Tan Sri Lee Oi Hian ⁽⁴⁾	–	205,424,477	205,424,477
Casi Management Sdn Bhd ⁽⁵⁾	102,712,236	–	102,712,236
Tan Sri Dato' Surin Upatkoon ⁽⁶⁾	–	102,712,236	102,712,236

Notes:

- (1) By virtue of Section 4 of the SFA, Mr Tong is deemed interested in the Warrants held by Phileo Capital as Mr Tong is the sole ultimate beneficial owner of Phileo Capital through TMF Trustees, the trustee of a family trust of which Mr Tong is the sole beneficiary.
- (2) By virtue of Section 4 of the SFA, TMF Trustees is deemed interested in the Warrants held by Phileo Capital, which is 100% held by TMF Trustees.
- (3) The Warrants are held in the name of Halfmoon Bay. By virtue of Section 4 of the SFA, Tan Sri Wan Azmi bin Wan Hamzah is deemed interested in the Warrants held by Halfmoon Bay as he holds 28.57% of shares in Halfmoon Bay.
- (4) By virtue of Section 4 of the SFA, Tan Sri Lee Oi Hian is deemed interested in the Warrants held by Champion Brave as he is a 99.99% majority shareholder of Champion Brave.
- (5) The entire Warrants are held in the name of UOB Kay Hian Pte Ltd for Metra Nominees Sdn Bhd, appointed nominee for Casi.
- (6) By virtue of Section 4 of the SFA, Tan Sri Dato' Surin Upatkoon is deemed interested in the Warrants held by Casi as he is a 92.72% majority shareholder of Casi.

7.3 Save as disclosed in this Circular, none of the Directors and substantial Shareholders has any interests, direct or indirect, in the Proposed Change of Auditors (other than through his capacity as a Director or Shareholder).

8. DIRECTORS' RECOMMENDATIONS

The Directors, having considered, *inter alia*, the terms and the rationale of the Proposed Change of Auditors are of the view that the Proposed Change of Auditors is in the interests of the Company and accordingly recommend that Shareholders vote in favour of the ordinary resolution relating to the Proposed Change of Auditors to be proposed at the EGM.

9. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on page 10 of this Circular, will be held on 8 January 2020 at 2.45 p.m at 160 Robinson Road, #06-01 SBF Center, Singapore 068914 for the purpose of considering and, if thought fit, passing, with or without any modifications, the ordinary resolution set out in the Notice of EGM.

LETTER TO SHAREHOLDERS

10. ACTION TO BE TAKEN BY SHAREHOLDERS

10.1 Appointment of Proxies

Shareholders who are unable to attend the EGM and who wish to appoint a proxy to attend and vote at the EGM on their behalf should complete, sign and return the proxy form attached to the Notice of EGM in accordance with the instructions printed thereon as soon as possible at the office of the Share Registrar, Tricor Barbinder Share Registration Services at 80 Robinson Road #11-02, Singapore 068898 not less than 48 hours before the time appointed for holding the meeting. The completion and return of the proxy form by such Shareholder will not prevent him from attending and voting in person at the EGM in place of his proxy should he subsequently wish to do so.

10.2 When Depositor regarded as Shareholder

A Depositor is not regarded as a Shareholder entitled to attend the EGM and to speak and vote thereat unless he is shown to have Shares entered against his name in the Depository Register as certified by CDP not less than 72 hours before the time fixed for the EGM.

11. DIRECTORS' RESPONSIBILITY STATEMENT

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

12. DOCUMENTS FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at 150 Cecil Street #08-01, Singapore 069543 during normal business hours from the date of this Circular up to and including the date of the EGM:

- (a) ACRA Letter of Consent;
- (b) Professional Clearance Letter;
- (c) Consent to Act as Auditors; and
- (d) Notice of Resignation.

Yours faithfully
For and on behalf of the Board of Directors of
3Cnergy Limited

Tong Kooi Ong
Non-Independent Non-Executive Chairman

NOTICE OF EXTRAORDINARY GENERAL MEETING

3CENERGY LIMITED

(Company Registration No.: 197300314D)
(Incorporated in the Republic of Singapore)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (“EGM”) of 3Cenergy Limited (the “Company”) will be held at 160 Robinson Road, #06-01 SBF Center, Singapore 068914 on Wednesday, 8 January 2020 at 2.45 p.m. for the purpose of considering and, if thought fit, passing with or without modifications, the ordinary resolution set out below.

All capitalised terms in this notice of EGM which are not defined herein shall have the same meanings ascribed to them in the circular to shareholders of the Company dated 19 December 2019.

ORDINARY RESOLUTION

THE PROPOSED CHANGE OF AUDITORS FROM DELOITTE & TOUCHE LLP TO MAZARS LLP

THAT:

- (a) Mazars LLP be and is hereby appointed as Auditors of the Company in place of Deloitte & Touche LLP, with effect from the date of approval of Shareholders of this resolution and to hold office until the conclusion of the next annual general meeting of the Company at a remuneration and on such terms to be agreed between the Directors and Mazars LLP; and
- (b) the Directors of the Company and each of them be and are hereby authorised to complete and do all such acts and things (including, without limitation, to sign, seal, execute and deliver all such documents and deeds) as they or he may consider expedient or necessary or in the interests of the Company in order to give effect to the Proposed Change of Auditors and/or this resolution as they or he may deem fit.

By Order of the Board

Tong Kooi Ong
Non-Independent Non-Executive Chairman

Singapore
19 December 2019

Notes:

1. (a) A member (otherwise than a relevant intermediary) is entitled to appoint not more than two proxies to attend, speak and vote at the EGM. 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 EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him (which number and class of shares shall be specified).

“Relevant intermediary” has the meaning ascribed to it in Section 181(6) of the Companies Act, Chapter 50.

2. A proxy need not be a member of the Company.
3. The instrument appointing proxy or proxies must be under the hand of the appointor or by his attorney duly authorised in writing. If the appointor is a corporation, the proxy form must be executed under seal or the hand of its attorney or officer duly authorised.
4. The instrument appointing proxy or proxies, duly executed, 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 appointed for the holding of the EGM.

NOTICE OF EXTRAORDINARY GENERAL MEETING

Personal Data Privacy:

By submitting an instrument appointing proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing and administration by the Company (or its agents or service providers) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, 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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3CENERGY LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 197300314D)

PROXY FORM

IMPORTANT

1. Relevant intermediaries as defined in Section 181(6) of the Companies Act, Chapter 50 may appoint more than 2 proxies to attend, speak and vote at the Extraordinary General Meeting.
2. For CPF/SRS investors who have used their CPF monies to buy 3Cenergy Limited's shares, this proxy form is not valid for use and shall be ineffective for all intents and purposes if used or purported to be used by them. CPF/SRS investors should contact their respective Agent Banks if they have any queries regarding appointment of their proxies.
3. By submitting an instrument appointing 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 19 December 2019.

*I/We _____ (Name) *NRIC/Passport/Co. Registration No. _____

of _____ (Address)

being *member/members of 3Cenergy Limited (the "**Company**"), hereby appoint:-

Name	Address	NRIC/ Passport No.	Proportion of Shareholding	
			No. of Shares	%
*and/or				

or failing *him/her/them, the Chairman of the Extraordinary General Meeting of the Company ("**EGM**") as *my/our *proxy/proxies to vote for *me/us on *my/our behalf at the EGM to be held at 160 Robinson Road, #06-01 SBF Center, Singapore 068914 on Wednesday, 8 January 2020 at 2.45 p.m. and at any adjournment thereof.

*I/We direct *my/our *proxy/proxies to vote for or against the ordinary resolution to be proposed at the EGM as indicated with a "✓" hereunder. If no specific direction as to voting is given, the *proxy/proxies may vote or abstain from voting at *his/her/their discretion.

Resolution	Number of votes For [#]	Number of votes Against [#]
Ordinary Resolution To approve the Proposed Change of Auditors from Deloitte & Touche LLP to Mazars LLP		

[#] Voting will be conducted by poll. If you wish to exercise all your shares to be voted "For" or "Against" the relevant resolution, please indicate with a "✓" within the box provided. Otherwise, please indicate number of shares to be voted "For" and/or "Against" for each resolution within the box provided

* Delete accordingly

Dated this _____ day of _____

Total Number of Shares in	No. of Shares
CDP Register	
Register of Members	

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

IMPORTANT – PLEASE READ NOTES OVERLEAF



NOTES TO PROXY FORM:

1. If you have shares entered against your name in the Depository Register (maintained by The Central Depository (Pte) Limited), you should insert that number of shares. If you have shares registered in your name in the Register of Members (maintained by or on behalf of the Company), you should insert that number of shares. If you have shares entered against your name in the Depository Register and shares registered in your name in the Register of Members, you should insert the aggregate number of shares. If no number is inserted, this instrument appointing a proxy or proxies will be deemed to relate to all the shares held by you.
2. (a) A member (otherwise than 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 him (which number and class of shares shall be specified).

"Relevant intermediary" has the meaning as ascribed to it in Section 181(6) of the Companies Act, Chapter 50 of Singapore (the "**Act**").

3. A proxy need not be a member of the Company.
4. The instrument appointing a proxy or proxies must be under the hand of the appointor or of 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.
5. Where an instrument appointing a proxy or proxies is signed on behalf of the appointor by an attorney, the power of attorney (or other authority) 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.
6. 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 appointed for holding the meeting. If a member submits a proxy form and subsequently attends the meeting in person and votes, the appointment of the proxy should be revoked.
7. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the meeting, in accordance with Section 179 of the Act.
8. An investor who buys shares using CPF monies and/or SRS monies ("**CPF and SRS Investors**") (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.

General:

The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of a member whose shares are entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged 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.