



FRAGRANCE GROUP LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 200006656M)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("**EGM**") of Fragrance Group Limited (the "**Company**") will be held at 168 Changi Road, #05-01 (Attic Level), Fragrance Building, Singapore 419730 on 2 May 2014 at 9.00 a.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

RESOLVED THAT pursuant to Article 128 of the Articles of Association of the Company:

(1) Approval of the Proposed Distribution

Approval be and is hereby given for the Company to make a distribution (the "**Proposed Distribution**") of 537,138,000 ordinary shares in the issued share capital of Global Premium Hotels Limited (the "**GPHL Shares**") held by the Company by way of a dividend *in specie* on the basis of 0.08 GPHL Shares for each ordinary share in the issued share capital of the Company (the "**FGL Shares**") held by or on behalf of shareholders ("**Shareholders**", being registered holders of the FGL Shares (other than the Company) except that where the registered holder is The Central Depository (Pte) Limited, the term Shareholders shall mean Depositors (other than the Company), as defined under the Companies Act, Cap 50 of Singapore) as at a books closure date to be determined by the Company (the "**Books Closure Date**"), fractional entitlements to be disregarded such that:

- (i) the GPHL Shares are distributed free of encumbrances and together with all rights attaching thereto on and from the Books Closure Date;
- (ii) where the directors of the Company ("**Directors**") are of the view that the distribution of the GPHL Shares to any Shareholder whose registered address as recorded in the Register of Members of the Company or in the Depository Register maintained by CDP on the Books Closure Date is outside Singapore (the "**Overseas Shareholder**") may infringe any foreign law or may necessitate compliance with conditions or requirements which the Directors, in their absolute discretion, regard as onerous or impracticable by reason of costs, delay or otherwise, such GPHL Shares shall not be distributed to such Overseas Shareholder, but shall be dealt with in the manner set out in paragraph (iii) below;
- (iii) the GPHL Shares which such Overseas Shareholders would have been entitled to pursuant to the Proposed Distribution (the "**Overseas Shareholders' GPHL Shares**") will not be distributed to such Overseas Shareholders. Instead, the Overseas Shareholders' GPHL Shares shall be transferred to such person(s) as the Directors may appoint, to sell the relevant GPHL Shares and thereafter to distribute the net proceeds, after deducting for all dealings and other expenses in connection therewith, proportionately among such Overseas Shareholders according to their respective entitlements to the GPHL Shares as at the Books Closure Date in full satisfaction of their rights to the GPHL Shares which they would otherwise have become entitled to under the Proposed Distribution;
- (iv) the Directors and/or any of them be and are hereby authorised to appropriate an amount of up to \$134,284,500 out of the retained profits of the Company to meet the dividend to be declared based on the carrying value (or cost of investment) of the GPHL Shares in the accounts of the Company; and
- (v) the Directors and/or any of them be authorised to deal with the 12,862,000 GPHL Shares remaining with the Company after the Proposed Distribution, in such manner as they deem fit.

(2) Authority to Directors

The Directors and each of them be and are hereby authorised to do all acts and things and to execute all such documents as they or he may consider necessary or expedient to give effect to the Proposed Distribution as set out in the preceding paragraph (1).

BY ORDER OF THE BOARD

Periakaruppan Aravindan
Executive Director and Company Secretary

14 April 2014

Notes:

1. A member of the Company entitled to attend and vote at the EGM is entitled to appoint not more than two proxies to attend and vote instead of him. 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 168 Changi Road, #05-01, Fragrance Building, Singapore 419730, not less than 48 hours before the time appointed for the EGM. The sending of a Proxy Form by a member does not preclude him from attending and voting in person at the EGM if he so wishes. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the EGM in person and, in such event, the Company reserves the right to refuse to admit any person or persons appointed under the Proxy Form to the EGM.