

NOTICE IS HEREBY GIVEN that the Twelfth Annual General Meeting of St. James Holdings Limited (the "Company") will be held at Shanghai Dolly, Clarke Quay, The Foundry, 3B River Valley Road #01-01, Singapore 179021, on Tuesday, 21 October 2014, at 3.30 p.m. ("AGM"), for the purpose of transacting the following business:

AS ORDINARY BUSINESS

1. To receive and adopt the audited financial statements for the financial year ended 30 June 2014 together with the Reports of the Directors and the Auditors thereon.

(Resolution 1)
2. To approve the payment of Directors' fees of S\$157,000/- for the financial year ended 30 June 2014 (FY2013: S\$157,000/-).

(Resolution 2)
3. To approve the payment of Directors' fees in respect of the Directors on the Board up to the Completion Date (as defined herein) for an amount up to S\$157,000/- for the financial year ending 30 June 2015, payable quarterly in arrears.

(Resolution 3)
4. To re-elect the following Directors retiring pursuant to Article 107 of the Company's Articles of Association:
(a) Eli Manasseh (Nash) Benjamin
(b) Richard Lee Peng Boon

(Resolution 4)
(Resolution 5)
5. To re-appoint Messrs Ernst & Young LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.

(Resolution 6)
6. To transact any other ordinary business which may properly be transacted at an annual general meeting.

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

7. **General authority to allot and issue shares in the capital of the Company (the "Share Issue Mandate")**
"That pursuant to Section 161 of the Companies Act, Cap. 50 of Singapore (the "Act") and Rule 806 of the Listing Manual – Section B: Rules of Catalyst ("Rules of Catalyst") of the Singapore Exchange Securities Trading Limited (the "SGX-ST"), the Directors of the Company be authorised and empowered to:
(a) (i) allot and issue shares in the capital of the Company ("Shares") whether by way of rights, bonus or otherwise; and/or
(ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other Instruments convertible into Shares,
at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may, in their absolute discretion deem fit; and
(b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution was in force, provided that:
(1) save as provided in sub-paragraph (2) below, the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) shall not exceed one hundred per centum (100%) of the total number of issued Shares (excluding treasury shares) (as calculated in accordance with sub-paragraph (3) below) or such other limit as may be prescribed by the Rules of Catalyst as at the date this Resolution is passed;
(2) the aggregate number of Shares to be issued other than on a pro rata basis to existing shareholders of the Company (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) shall not exceed fifty per centum (50%) of the total number of issued Shares (excluding treasury shares) (as calculated in accordance with sub-paragraph (3) below) or such other limit as may be prescribed by the Rules of Catalyst as at the date this Resolution is passed;
(3) (subject to such manner of calculation and adjustments as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraphs (1) and (2) above, the percentage of issued Shares shall be based on the total number of issued Shares (excluding treasury shares) at the time of the passing of this Resolution, after adjusting for:
(a) new Shares arising from the conversion or exercise of any convertible securities outstanding and/or subsisting at the time of the passing of this Resolution;
(b) new shares arising from exercising share options or vesting of share awards which are outstanding and subsisting at the time of the passing of this Resolution, provided that the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Rules of Catalyst; and
(c) any subsequent bonus issue, consolidation or subdivision of Shares;
(4) in exercising the authority conferred by this Resolution, the Company shall comply with the requirements imposed by the SGX-ST from time to time and the provisions of the Rules of Catalyst for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Act, and otherwise, and the Articles of Association for the time being of the Company; and
(5) unless revoked or varied by the Company in a general meeting, the authority conferred by this Resolution shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law and the Rules of Catalyst to be held, or the completion of the Proposed Initial Acquisition (the "Completion Date"), whichever is earlier."

(Resolution 7)
- [See Explanatory Note 2]
8. **Authority to allot and issue shares under St. James Share Option Scheme**
"That pursuant to Section 161 of the Act, the Directors be authorised and empowered to allot and issue shares in the capital of the Company ("Shares") to all the holders of options granted by the Company, whether granted during the subsistence of this authority or otherwise, under the St. James Share Option Scheme (the "Scheme") upon the exercise of such options and in accordance with the terms and conditions of the Scheme, provided always that the aggregate number of new Shares to be allotted and issued pursuant to the Scheme (including options granted under the Scheme and any other scheme or plan for the time being of the Company), shall not exceed fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares) from time to time and such authority shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next annual general meeting or the expiration of period within which the next annual general meeting is required by law to be held, or the Completion Date (as defined herein), whichever is earlier."

(Resolution 8)
- [See Explanatory Note 3]
9. **Authority to allot and issue shares under the St. James Restricted Share Plan ("St. James RSP")**
"That pursuant to Section 161 of the Act, the Directors be authorised and empowered to allot and issue shares in the capital of the Company ("Shares") to all the selected employees of the Company and/or its subsidiaries, including Directors of the Company, and other selected participants, whether granted during the subsistence of this authority or otherwise, under the St. James RSP and in accordance with the terms and conditions of the St. James RSP, provided always that the aggregate number of additional ordinary Shares to be allotted and issued pursuant to the St. James RSP, the St. James Performance Share Plan and the St. James Share Option Scheme, collectively, shall not exceed fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares) from time to time and such authority shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next annual general meeting or the expiration of period within which the next annual general meeting is required by law to be held, or the Completion Date (as defined herein), whichever is earlier."

(Resolution 9)
- [See Explanatory Note 4]
10. **Authority to allot and issue shares under the St. James Performance Share Plan ("St. James PSP")**
"That pursuant to Section 161 of the Act, the Directors be authorised and empowered to allot and issue shares in the capital of the Company ("Shares") to all the selected employees of the Company and/or its subsidiaries, including Directors of the Company, and other selected participants, whether granted during the subsistence of this authority or otherwise, under the St. James PSP in accordance with the terms and conditions of the St. James PSP, provided always that the aggregate number of additional Shares to be allotted and issued pursuant to the St. James PSP, the St. James Restricted Share Plan and the St. James Share Option Scheme, collectively, shall not exceed fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares) from time to time and such authority shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next annual general meeting or the expiration of period within which the next annual general meeting is required by law to be held, or the Completion Date (as defined herein), whichever is earlier."

(Resolution 10)
- [See Explanatory Note 5]
11. **Renewal of Share Buyback Mandate**
"That:
(a) for the purposes of Section 76C and 76E of the Act, the Directors of the Company be and are hereby authorised to exercise all the powers of the Company to purchase or otherwise acquire shares in the capital of the Company ("Shares") not exceeding in aggregate the Maximum Percentage (as defined below), at such price or prices 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") transacted through the SGX-ST Reach securities trading system, through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
(ii) off-market purchase(s) (each an "Off-Market Purchase") (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Act,
and otherwise in accordance with all laws, regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "Share Buyback Mandate");
(b) unless varied or revoked by the Company in general meeting, the Directors of the Company be authorised to exercise the authority conferred on them pursuant to the Share Buyback Mandate 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 earliest 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 share buybacks are carried out to the full extent of the Share Buyback Mandate; or
(iii) the date on which the authority contained in the Share Buyback Mandate is varied or revoked by an ordinary resolution of shareholders in general meeting;
(c) in this Resolution:
(i) "Maximum Percentage" shall mean the number of Shares representing ten per centum (10%) of the issued ordinary share capital of the Company as at the date of the passing of this Resolution; and
(ii) "Maximum Price" in relation to a Share to be purchased or acquired, means an amount (excluding brokerage, commission, stamp duties, applicable goods and services tax, clearance fees and other related expenses), not exceeding:
(A) in the case of Market Purchases, 105% of the Average Closing Price of the Shares; and
(B) in the case of Off-Market Purchases, pursuant to an equal access scheme, 110% of the Average Closing Price of the Shares, where:
"Average Closing Price" means the average of the closing market prices of a Share over the last five (5) market days on which transactions in the Shares were recorded on the SGX-ST immediately preceding the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant five-day period; and
"date of the making of the offer" means the date on which the Company makes an announcement of its intention to make an offer for the purchase or acquisition of Shares from holders of Shares, stating therein the relevant terms of the equal access scheme for effecting the Off-Market Purchase;
(d) any of the Directors be and is hereby authorised to deal with the Shares purchased by the Company, pursuant to the Share Buyback Mandate in any manner as they think fit, which is allowable under the Act; and
(e) any of the Directors be and is hereby authorised to complete and do all such acts, deeds and things (including executing such documents as may be required) as he may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution."

(Resolution 11)
- [See Explanatory Note 6]
12. **To appoint KPMG LLP in place of Ernst & Young LLP as Auditors of the Company on and from the completion of the Proposed Initial Acquisition (as defined in the Company's Circular dated 18 September 2014) and to authorize the Directors to fix the remuneration of KPMG LLP**
Unless otherwise defined herein, capitalised terms shall have the meaning set out in the Circular to Shareholders and notice of extraordinary general meeting dated 18 September 2014 issued by the Company.
"That, conditional upon the completion of the Proposed Initial Acquisition taking place, KPMG LLP as Auditors of the Company be appointed in place of Ernst & Young LLP as Auditors of the Company on and from the Completion Date and that the Directors be authorised to fix the remuneration of KPMG LLP."

(Resolution 12)
- [See Explanatory Note 7]
13. **Renewal of general authority to allot and issue shares in the enlarged share capital of the Company following the Proposed Initial Acquisition**
Unless otherwise defined herein, capitalised terms shall have the meaning set out in the Circular to Shareholders and notice of extraordinary general meeting dated 18 September 2014 issued by the Company.

(Resolution 13)
- "That subject to Ordinary Resolution 18 set out in the notice of extraordinary general meeting dated 18 September 2014 being approved by shareholders at the extraordinary general meeting of the Company to be held on 10 October 2014 (including any adjournment thereof) and contingent upon the completion of the Proposed Initial Acquisition taking place, approval be and is hereby given pursuant to Section 161 of the Companies Act, Cap 50, for the Directors of the Company to:

 - issue new Consolidated Shares whether by way of rights, bonus or otherwise; and/or
 - make or grant offers, agreements or options (collectively, "New Instruments") that might or would require new Consolidated Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments exchangeable into Consolidated Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue new Consolidated Shares in pursuance of any New Instrument made or granted by the Directors while this resolution was in force, Provided that:

 - the aggregate number of new Consolidated Shares to be issued pursuant to this resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) does not exceed 50 per cent. of the Enlarged Share Capital of the Company (as calculated in accordance with sub-paragraph (d) below), of which the aggregate number of Consolidated Shares to be issued other than on a pro-rata basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) does not exceed 20 per cent. of the Enlarged Share Capital of the Company (to be calculated as set out in paragraph (d) below);
 - in exercising the authority conferred by this resolution, the Company shall comply with the provisions of the listing manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association for the time being of the Company;
 - (unless revoked or varied by the Company in general meeting) the authority conferred by this resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier; and
 - for the purpose of determining the aggregate number of Consolidated Shares that may be issued under sub-paragraph (a) above, the percentage of issued share capital shall be based on the enlarged share capital of the Company being the issued share capital of the Company at the time this resolution is passed, after adjusting for:
 - the issue of the Consolidation Shares pursuant to the Proposed Acquisition;
 - the issue of Shares to the Financial Adviser of the Company in connection with the Proposed Acquisition;
 - the issue of any Voluntary Offer Shares to be issued pursuant to the Proposed PCRT Voluntary Offer;
 - the Proposed Share Consolidation;
 - the issue of Consolidated Shares pursuant to the Proposed Compliance Placement;
 - new Consolidated Shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time the resolution approving the Proposed Share Issue Mandate is passed;
 - new Consolidated Shares arising from the conversion or exercise of any convertible securities; and
 - any subsequent bonus issue, consolidation or subdivision of the Consolidated Shares. (the "Enlarged Share Capital")."
- [See Explanatory Note 8]

14. **Renewal of the specific authority granted to the Company to allot and issue shares in connection with the Proposed Acquisition, the Proposed PCRT Voluntary Offer and the Proposed Compliance Placement pursuant to Ordinary Resolutions 1, 6, 8 and 17A set out in the notice of extraordinary general meeting dated 18 September 2014**
Unless otherwise defined herein, capitalised terms shall have the meaning set out in the Circular to Shareholders and notice of extraordinary general meeting dated 18 September 2014 issued by the Company.
"That subject to Ordinary Resolutions 1, 6, 8 and 17A set out in the notice of extraordinary general meeting dated 18 September 2014 being approved by shareholders at the extraordinary general meeting of the Company to be held on 10 October 2014 (including any adjournment thereof), approval be and is hereby granted to the Company to (i) allot and issue shares in connection with the Proposed Acquisition, the Proposed PCRT Voluntary Offer and the Proposed Compliance Placement in accordance with and on the same terms as those considered in Ordinary Resolutions 1, 6, 8 and 17A (respectively set out in the notice of extraordinary general meeting dated 18 September 2014; and (ii) to grant options and to allot and issue shares upon the exercise of such options in accordance with the terms of the Perennial Employee Share Option Scheme 2014."

(Resolution 14)

[See Explanatory Note 9]
- By Order of the Board
Teo Meng Keong
Company Secretary
3 October 2014
- Explanatory Notes:**
- Mr Eli Manasseh (Nash) Benjamin will, upon re-election as a Director of the Company, remain as the Non-Executive Director and a member of the Remuneration Committee and Risk Committee.
Mr Richard Lee Peng Boon will, upon re-election as a Director of the Company, remain as an Independent Director and a member of the Nominating Committee.
 - Under the Rules of Catalyst, a share issue mandate approved by shareholders as an ordinary resolution will enable directors of an issuer to issue an aggregate number of new shares and convertible securities of the issuer of up to one hundred per centum (100%) of the total issued shares in the capital of the Company ("Shares") (excluding treasury shares) as at the time of passing of the resolution approving the Share Issue Mandate, of which the aggregate number of new shares and convertibles securities issued other than on a pro-rata basis to existing shareholders must be not more than fifty per centum (50%) of the total issued Shares (excluding treasury shares). The Directors of the Company are of the opinion that the proposed Share Issue Mandate will enable the Company to respond faster to business opportunities and to have greater flexibility and scope in negotiating with third parties in potential fund raising exercises or other arrangements or transactions involving the capital of the Company.
The Ordinary Resolution 7 proposed in item 7 above, if passed, will empower the Directors of the Company from the date of this AGM until the date of the next annual general meeting of the Company, or the date by which the next annual general meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, or the Completion Date, whichever is the earlier, to allot and issue Shares and/or the Instruments (as defined above). The aggregate number of Shares (including Shares to be made in pursuance of Instruments made or granted pursuant to this Resolution) which the Directors may allot and issue, shall not exceed one hundred per centum (100%) of the total number of issued Shares (excluding treasury shares), of which the total number of Shares and convertible securities which may be allotted and issued other than on a pro-rata basis to existing Shareholders, shall not exceed fifty per centum (50%) of the total number of issued Shares (excluding treasury shares).
 - The Ordinary Resolution 8 proposed in item 8 above, if passed, will empower the Directors of the Company, from the date of the above AGM until the next annual general meeting or the date by which the next annual general meeting of the Company is required by law to be held or when varied or revoked by the Company in general meeting, or the Completion Date, whichever is earlier, to allot and issue Shares of up to a number not exceeding fifteen per centum (15%) of the total issued share capital of the Company from time to time pursuant to the exercise of the options under the Scheme and any other scheme or plan of the Company for the time being.
 - The Ordinary Resolution 9 proposed in item 9 above, if passed, will empower the Directors of the Company, from the date of the AGM until the next annual general meeting or the date by which the next annual general meeting of the Company is required by law to be held or when varied or revoked by the Company in general meeting, or the Completion Date, whichever is earlier, to allot and issue Shares in respect of awards to be made under the St. James RSP, provided always that the aggregate number of additional ordinary Shares to be allotted and issued pursuant to the St. James RSP, the St. James PSP and the Scheme, collectively, shall not exceed fifteen per centum (15%) of the total issued share capital of the Company from time to time.
 - The Ordinary Resolution 10 proposed in item 10 above, if passed, will empower the Directors of the Company, from the date of the AGM until the next annual general meeting or the date by which the next annual general meeting of the Company is required by law to be held or when varied or revoked by the Company in general meeting, or the Completion Date, whichever is earlier, to allot and issue Shares in respect of awards to be made under the St. James PSP, provided always that the aggregate number of additional ordinary Shares to be allotted and issued pursuant to the St. James PSP, St. James RSP and the Scheme, collectively, shall not exceed fifteen per centum (15%) of the total issued share capital of the Company from time to time.
 - The Ordinary Resolution 11 proposed in item 11 above, if passed, will empower the Directors of the Company, from the date of the AGM until the next annual general meeting or the date by which the next annual general meeting of the Company is required by law to be held or when varied or revoked by the Company in general meeting, whichever is earlier, to purchase or acquire up to ten per centum (10%) of the total number of issued Shares (excluding treasury shares), at prices up to but not exceeding the Maximum Price (as defined above), as at the date of the passing of this Ordinary Resolution 11. Details of the proposed renewal of the Share Buyback Mandate are set out in the Appendix.
- As at the date of this notice, the Company has not purchased or acquired its Shares.
The amount of financing required for the Company to purchase or acquire its Shares, and the impact on the Company's financial position, cannot be ascertained as at the date of this Notice as this will depend on the number of the Shares purchased or acquired and the price at which such Shares were purchased or acquired.
The financial effects of the purchase or acquisition of Shares by the Company pursuant to the proposed renewal of the Share Buyback Mandate on the Group's audited financial statements for the financial year ended 30 June 2014 are set out in the Appendix and are for illustration purposes only.

 - The Ordinary Resolution 12 is to appoint KPMG LLP as Auditors of the Company in place of Ernst & Young LLP on and from the Completion Date and to authorise the Directors to fix the remuneration of KPMG LLP. Ernst & Young LLP have served as external Auditors of the Company since the financial year ended 30 June 2008. Subject to the Proposed Acquisition being approved by shareholders and completion of the Proposed Initial Acquisition taking place, the existing business of the Company will be distributed to shareholders and the Company would have undergone a transformation in the nature of its business. Accordingly, the Directors are of the view that it is appropriate to effect a change of external Auditors to KPMG LLP on and from the Completion Date (as defined herein). Details of the proposed change of Auditors is set out in the Appendix.
- In accordance with the requirements of Rule 712(3) of the Rules of Catalyst:

 - the outgoing Auditors, Ernst & Young LLP, have confirmed that they are not aware of any professional reasons why the new Auditors, KPMG LLP, should not accept appointment as Auditors of the Company;
 - the Company confirms that there were no disagreements with the outgoing Auditors, Ernst & Young LLP, on accounting treatments within the last 12 months;
 - the Company confirms that, other than as set out in the Appendix, it is not aware of any circumstances connected with the proposed change of Auditors that should be brought to the attention of the shareholders;
 - the reasons for the proposed change of Auditors are disclosed in this explanatory note and the Appendix. The proposed change of Auditors is not due to the dismissal of Ernst & Young LLP, or due to Ernst & Young LLP declining to stand for election; and
 - the Company confirms that it is in compliance with Rule 712 and Rule 715 of the Rules of Catalyst in relation to the proposed appointment of KPMG LLP as Auditors of the Company on and from the closing of the Proposed Initial Acquisition.
 - The Ordinary Resolution 13 is to approve a share issue mandate for the Company which will enable directors of an issuer to issue an aggregate number of new shares and convertible securities of the issuer of up to 50 per centum (50%) of the total issued shares in the enlarged share capital of the Company (excluding treasury shares) as at the time of passing of the resolution approving the Share Issue Mandate, of which the aggregate number of new shares and convertibles securities issued other than on a pro-rata basis to existing shareholders must be not more than twenty per centum (20%) of the Enlarged Share Capital of the Company. The authority granted pursuant to Ordinary Resolution 13 will take effect and supersede the authority granted pursuant to Ordinary Resolution 7 if completion of the Proposed Initial Acquisition occurs. If completion of the Proposed Initial Acquisition does not occur, the authority granted pursuant to Ordinary Resolution 13 will not come into effect and the authority granted pursuant to Ordinary Resolution 7 shall take effect.
Under Section 161 of the Act, a share issue mandate approved by shareholders as an ordinary resolution is valid only until the conclusion of the annual general meeting commencing after the date on which the approval was given. As the 2014 Annual General Meeting is held after the extraordinary general meeting of the Company on 10 October 2014, the approval (if given) granted under Ordinary Resolution 18 in the Circular dated 18 September 2014 would have expired at the end of the 2014 Annual General Meeting. Accordingly, the Directors propose that authority be granted for the New Share Issue Mandate at the 2014 Annual General Meeting. Capitalised terms not defined herein shall have the meaning set out in the Company's Circular dated 18 September 2014. Further details of the New Share Issue Mandate is set out in the Appendix.
 - The Ordinary Resolution 14 is to approve the allotment and issuance of shares for the Proposed Acquisition, the Proposed PCRT Voluntary Offer and the Proposed Compliance Placement and to grant options and issue shares pursuant to such options under the Perennial Employee Share Option Scheme 2014 implemented pursuant to Ordinary Resolution 17A of the Company's Circular to Shareholders dated 18 September 2014. Under Section 161 of the Companies Act, an approval to issue shares and options over shares which is approved by shareholders as an ordinary resolution is valid only until the conclusion of the annual general meeting commencing after the date on which the approval was given. As the 2014 Annual General Meeting is held after the extraordinary general meeting of the Company on 10 October 2014, the approval (if given) granted under Ordinary Resolutions 1, 6, 8 and 17A in the Company's Circular dated 18 September 2014 would have expired at the end of the 2014 Annual General Meeting. Accordingly, the Directors propose that the authority (if granted) under Ordinary Resolutions 1, 6, 8 and 17A of the Company's Circular dated 18 September 2014 be renewed at the 2014 Annual General Meeting.
- Notes:**
- A member entitled to attend and vote at the AGM is entitled to appoint not more than two (2) proxies to attend and vote instead of him/her.
 - Where a member appoints two (2) proxies, he shall specify the proportion of his shareholding to be represented by each proxy in the instrument appointing the proxies. A proxy need not be a member of the Company.
 - If the member is a corporation, the instrument appointing the proxy must be executed either under its common seal or the hand of an officer or attorney duly authorised.
 - The instrument appointing a proxy must be deposited at the registered office of the Company at 3 Sentosa Gateway, #01-01, Singapore 098544, not less than forty-eight (48) hours before the time appointed for holding the AGM.
- Personal data privacy:**
- By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a shareholder (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 Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual 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.

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Mark Liew, Managing Director, Corporate Finance, at 20 Cecil Street, #21-02 Equity Plaza, Singapore 049705, telephone (65) 6229-8088.