



SOLUTIONS TO WATER & WASTE
DARCO WATER TECHNOLOGIES LIMITED
(Company Registration No. 200106732C)
(Incorporated in the Republic of Singapore)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("EGM") of the Company will be held at Six Battery Road, #10-01, Singapore 049909 on 12 March 2018 at 2.00 p.m. for the purpose of considering and, if thought fit, passing with or without amendment, the ordinary resolutions as set out below.

All capitalised terms in the resolutions below and defined in the Circular dated 23 February 2018 to the shareholders of the Company ("Circular") shall, unless otherwise defined herein, have the respective meanings ascribed thereto in the Circular.

ORDINARY RESOLUTION 1 – THE PROPOSED ALLOTMENT AND ISSUANCE OF CONSIDERATION SHARES

Resolved that:-

- (a) For the purposes of Rule 812(1) and Rule 812(2) of the Listing Rules, approval be and is hereby given to the Directors to allot and issue a total of 3,824,891 new ordinary shares in the Company to Wah Lee and Jilead, on and subject to the terms of the SPA, details of which have been set out in the Circular.
- (b) The Directors and each of them be and are hereby authorised to implement, effect and complete, and to do all such acts and things (including executing all such documents as may be required in connection with the Proposed Acquisition) as the Directors or any of them may consider necessary, desirable or expedient to give effect to this resolution as they or he may think fit.

Note: Wah Lee will, and will procure its associates to, abstain from voting on this Ordinary Resolution 1 in respect of their shareholding, and will not accept nomination as proxies unless specific instructions have been given in the Proxy Form by the Shareholders appointing them on how they wish their votes to be cast.

ORDINARY RESOLUTION 2 – THE PROPOSED ALLOTMENT AND ISSUANCE OF THE WANG ZHI PLACEMENT SHARES

Resolved that:-

- (a) For the purposes of Rule 805 (1) of the Listing Rules, approval be and is hereby given to the Directors to allot and issue up to 30,251,151 new ordinary shares in the Company to Wang Zhi, on and subject to the terms of the Wang Zhi Placement Agreement, details of which have been set out in the Circular.
- (b) The Directors and each of them be and are hereby authorised to implement, effect and complete, and to do all such acts and things (including executing all such documents as may be required in connection with the Proposed Acquisition) as the Directors or any of them may consider necessary, desirable or expedient to give effect to this resolution as they or he may think fit.

ORDINARY RESOLUTION 3 – THE PROPOSED ALLOTMENT AND ISSUANCE OF THE RS PLACEMENT SHARES

Resolved that:-

- (a) For the purposes of Rules 812(1) and Rule 812(2) of the Listing Rules, approval be and is hereby given to the Directors to allot and issue a total of 1,500,000 new ordinary shares in the Company to RS, on and subject to the terms of the RS Placement Agreement, details of which have been set out in the Circular.
- (b) The Directors and each of them be and are hereby authorised to implement, effect and complete, and to do all such acts and things (including executing all such documents as may be required in connection with the RS Placement) as the Directors or any of them may consider necessary, desirable or expedient to give effect to this resolution as they or he may think fit.

Note: RS will, and will procure its associates to, abstain from voting on this Ordinary Resolution 3 in respect of their shareholding, and will not accept nomination as proxies unless specific instructions have been given in the Proxy Form by the Shareholders appointing them on how they wish their votes to be cast.

By Order of the Board

Shirley Tan Sey Liy
Company Secretary

Singapore, 23 February 2018

Notes:

- (1) A member of the Company (other than a Relevant Intermediary*), entitled to attend and vote at the EGM is entitled to appoint a proxy or two proxies to attend and vote on his/her behalf. A proxy need not be a member of the Company.
- (2) Where a member (other than a Relevant Intermediary*) appoints two proxies, he shall specify the proportion of his shareholding to be represented by each proxy in the instrument appointing the proxies.
- (3) A Relevant Intermediary may appoint more than 2 proxies, 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).
- (4) A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf. The appointment of proxy must be executed under seal or the hand of its duly authorised officer or attorney in writing.
- (5) The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 21 Marsiling Industrial Estate Road 9 #01-03 Singapore 739175, at least 48 hours before the time fixed for the EGM.

* A Relevant Intermediary is:

- (a) a banking corporation licensed under the Banking Act (Chapter 19) of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Chapter 289) of Singapore and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act (Chapter 36) of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

Personal Data Protection:

Where a member of the Company submits an instrument appointing a 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) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (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 member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), 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) 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.