

JASON HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No.: 201119167Z)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of **Jason Holdings Limited** (the “**Company**”) will be held at Koo Chye Bo Seng Hong Temple San Qing Gong, Level 2, 21 Bedok North Avenue 4, Singapore 489948 on Tuesday, 23 April 2019 at 2.00 p.m. for the following purposes:

AS ORDINARY BUSINESS

- To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2018 together with the Auditor’s Report thereon. (Resolution 1)
- To re-elect Mr Lim Chwee Kim, who is retiring pursuant to Article 98 of the Company’s Constitution and has offered himself for re-election. (Resolution 2)
[See Explanatory Note 1]
- To re-elect Mr Karam Singh Parmar, who is retiring pursuant to Article 98 of the Company’s Constitution and has offered himself for re-election. (Resolution 3)
[See Explanatory Note 2]
- To approve the payment of Directors’ Fees amounting to \$95,000 for the financial year ended 31 December 2018. (Resolution 4)
- To approve the payment of Directors’ Fees of up to \$23,750 for the financial period ended 31 March 2019. (Resolution 5)
[See Explanatory Note 3]
- To re-appoint Moore Stephens LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. (Resolution 6)
- To transact any other ordinary business which may be properly transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolution as Special Resolution, with or without any modifications:

- Authority to Allot and Issue Shares** (Resolution 7)
THAT pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the “**Act**”) and Rule 806 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**Catalist Rules**”), the Directors of the Company be authorised and empowered to:
(I) (i) allot and issue shares in the capital of the Company (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 may in their absolute discretion deem fit; and
(II) (notwithstanding that 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 while this Resolution was in force, provided that:
(a) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of instruments, made or granted pursuant to this Resolution), shall not exceed 100% of the total number of issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below), whether on pro-rata or non pro-rata basis;
(b) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (a) above, the percentage of the issued shares shall be based on the total number of issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:
(i) new shares arising from the conversion or exercise of any convertible securities;
(ii) new shares arising from exercise of share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution, provided the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
(iii) any subsequent bonus issue, consolidation or sub-division of shares;
(c) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Act and the Constitution for the time being of the Company; and
(d) the authority conferred by this Resolution shall, unless revoked or varied by the Company in general meeting, continue to be 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 earlier.
[See Explanatory Note 4]

BY ORDER OF THE BOARD

Wong Yoen Har

Company Secretary

Singapore

29 March 2019

Explanatory Notes:

- Mr Lim Chwee Kim will, upon re-election as Director of the Company, remain as Executive Chairman.
- Mr Karam Singh Parmar will, upon re-election as Director of the Company, remain as Chairman of the Nominating Committee and Remuneration Committee and a member of the Audit Committee and will be considered independent for the purpose of Rule 704(7) of the Catalist Rules.
- Ordinary Resolution 5 is to seek approval for a sum of up to \$23,750 to be paid as directors’ fees for the financial period from 1 January 2019 to 31 March 2019 to the independent directors namely, Mr Wui Heck Koon, Mr Karam Singh Parmar and Mr Tan Lai Heng.
- Special Resolution 7 is to empower the Directors of the Company, effective until 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 or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to allot and issue shares, make or grant instruments convertible into shares and to issue shares pursuant to such instruments, without seeking any further approval from shareholders in general meeting but within the limitation imposed by this Resolution, for such purposes as the Directors may consider would be in the best interests of the Company. The aggregate number of shares (including shares to be made in pursuance of instruments made or granted pursuant to this Resolution) to be allotted and issued would not exceed 100% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of passing of this Resolution. For issue of shares (including shares to be made in pursuance of instruments made or granted pursuant to this Resolution) whether on a pro-rata or non pro-rata basis to all shareholders shall not exceed 100% of the total issued shares at the time of the passing of this Resolution.

Notes:

- (a) A member of the Company, who is not a relevant intermediary, is entitled to appoint not more than two proxies to attend and vote at the AGM.
(b) A member who is a relevant intermediary, is entitled to appoint more than two proxies to attend and vote at the Meeting, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such member.
“Relevant intermediary” has the meaning ascertained to it in Section 181 of the Act.
- A proxy need not be a member of the Company.
- Where a member appoints two proxies, he shall specify the proportion of his shareholding to be represented by each proxy in the instrument appointing the proxies.
- If the member is a corporation, the instrument appointing the proxy must be under seal or the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy must be deposited at the office of the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., either by hand at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 or by post at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, not less than 48 hours before the time appointed for holding the meeting.

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of **JASON HOLDINGS LIMITED** (the “**Company**”) will be held on Tuesday, 23 April 2019 at 3.00 p.m. (or such time immediately following the conclusion or adjournment of the annual general meeting of the Company to be held at 2.00 p.m. on the same day and at the same place) for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions set out in this Notice of EGM.

Unless otherwise defined or the context otherwise requires, all capitalised terms herein shall bear the same meaning as used in the circular dated 29 March 2019 issued by the Company (the “Circular”).

Shareholders should note that:

- Ordinary Resolutions 1, 2, 3, 4, 5, 6, 7, 8, 11, and 12, as well as Special Resolutions 1, 2, and 3 (“**Key Resolutions**”) are inter-conditional upon each other; and
- Ordinary Resolutions 9 and 10 are conditional upon the passing of the Key Resolutions (“**Conditional Resolutions**”).

This means that if any of the Key Resolutions is not passed, the other Key Resolutions would not be passed, and if any of the Key Resolutions is not passed, the Conditional Resolutions would not be passed.

The Key Resolutions are inter-conditional as the subject matter of the Key Resolutions will facilitate the conduct of business of the Enlarged Group upon Completion.

AS ORDINARY RESOLUTIONS

ORDINARY RESOLUTION 1: THE PROPOSED ACQUISITION

That subject to and contingent upon the passing of the Key Resolutions, the Proposed Acquisition be and is hereby approved and that authority be and is hereby given to the Directors:

- to carry out and implement the Proposed Acquisition in accordance with the Sale and Purchase Agreement; and
- to complete and do all such acts and things, including, without limitation, executing all such documents and approving any amendments, alterations or modifications to any documents as they may consider necessary, desirable or expedient to give effect to this Ordinary Resolution 1.

ORDINARY RESOLUTION 2: THE PROPOSED ALLOTMENT AND ISSUANCE OF CONSIDERATION SHARES

That subject to and contingent upon the passing of the Key Resolutions, authority be and is hereby given to the Directors:

- to allot and issue to the Vendors (or their respective nominees) an aggregate of 11,642,995,836 Consideration Shares, credited as fully paid-up, at an issue price of S\$0.003664 each, representing a discount of approximately 94.1% to the last traded price of the Shares, being S\$0.062, as at the last traded market day for the Company on 5 January 2016 on the terms and subject to the conditions set out in the SPA (as amended, modified or supplemented from time to time); and
- to complete and do all such acts and things including, without limitation, executing all such documents and approving any amendments, alterations or modifications to any documents as they may consider necessary, desirable or expedient to give effect to this Ordinary Resolution 2.

ORDINARY RESOLUTION 3: THE PROPOSED DISPOSAL

That subject to and contingent upon the passing of the Key Resolutions, the Proposed Disposal be and is hereby approved and that authority be and is hereby given to the Directors:

- to carry out and implement the Proposed Disposal in accordance with the Disposal Agreement; and
- to complete and do all such acts and things, including, without limitation, executing all such documents and approving any amendments, alterations or modifications to any documents as they may consider necessary, desirable or expedient to give effect to this Ordinary Resolution 3.

ORDINARY RESOLUTION 4: THE PROPOSED COMPLIANCE PLACEMENT

That subject to and contingent upon the passing of the Key Resolutions, the Proposed Compliance Placement be and is hereby approved and that authority be and is hereby given to the Directors:

- to issue 21,621,621 Compliance Placement Shares at a placement price of S\$0.3664 (“**Placement Issue Price**”) per Compliance Placement Share (Placement Issue Price shall not be less than S\$0.20), representing a discount of approximately 94.1% to the last traded price of the Shares, being S\$6.20 (taking into account the consolidation ratio of every 100 existing Shares into one (1) consolidated Share) as at the last traded market day for the Company on 5 January 2016; and
- to complete and do all such acts and things, including, without limitation, executing all such documents and approving any amendments, alterations or modifications to any documents as they may consider necessary, desirable or expedient to give effect to this Ordinary Resolution 4.

ORDINARY RESOLUTION 5: THE PROPOSED WHITEWASH RESOLUTION

That subject to and contingent upon the passing of the Key Resolutions, the Independent Shareholders of the Company, hereby, on a poll taken, unconditionally and irrevocably waive their right under Rule 14 of the Singapore Code on Take-Overs and Mergers to receive a mandatory general offer from the Vendors and parties acting in concert with the Vendors, for all the shares in the capital of the Company in issue not already owned, controlled or agreed to be acquired by the Vendors and parties acting in concert with the Vendors, as a result of the allotment and issuance of the Consideration Shares upon Completion.

ORDINARY RESOLUTION 6: THE PROPOSED APPOINTMENT OF NEO WEE HAN VICTOR AS DIRECTOR

That subject to and contingent upon the passing of the Key Resolutions and completion of the Proposed Acquisition, Neo Wee Han Victor be and is hereby appointed as a director of the Company with effect from Completion.

ORDINARY RESOLUTION 7: THE PROPOSED APPOINTMENT OF LIM KIAN SING AS DIRECTOR

That subject to and contingent upon the passing of the Key Resolutions and completion of the Proposed Acquisition, Lim Kian Sing be and is hereby appointed as a director of the Company with effect from Completion.

ORDINARY RESOLUTION 8: THE PROPOSED APPOINTMENT OF LEE HAN CHONG AS DIRECTOR

That subject to and contingent upon the passing of the Key Resolutions and completion of the Proposed Acquisition, Lee Han Chong be and is hereby appointed as a director of the Company with effect from Completion.

ORDINARY RESOLUTION 9: THE PROPOSED APPOINTMENT OF KOH CHOON HUI AS INDEPENDENT DIRECTOR

That subject to and contingent upon the passing of the Key Resolutions and completion of the Proposed Acquisition, Koh Choon Hui be and is hereby appointed as an independent director of the Company with effect from Completion.

ORDINARY RESOLUTION 10: THE PROPOSED APPOINTMENT OF LIM CHOON NOI AS INDEPENDENT DIRECTOR

That subject to and contingent upon the passing of the Key Resolutions and completion of the Proposed Acquisition, Lim Choon Noi be and is hereby appointed as an independent director of the Company with effect from Completion.

ORDINARY RESOLUTION 11: THE PROPOSED SHARE CONSOLIDATION

That subject to and contingent upon the passing of the Key Resolutions, the Proposed Share Consolidation be and is hereby approved and that authority be and is hereby given to the Directors:

- all the Shares in the Company in issue as at the Consolidation Books Closure Date issued to Shareholders of the Company in connection with the Proposed Share Consolidation to be consolidated by consolidating every 100 Shares held by each Shareholder as at the Books Closure Date into one (1) Share with effect from the date to be determined by the directors of the Company and in the manner set out in the Circular;
- any fraction of a Consolidated Share which may arise from the Proposed Share Consolidation pursuant to paragraph (a) above shall be disregarded; and
- to complete and do all such acts and things, including, without limitation, executing all such documents and approving any amendments, alterations or modifications to any documents as they may consider necessary, desirable or expedient to give effect to this Ordinary Resolution 11.

ORDINARY RESOLUTION 12: THE PROPOSED ALLOTMENT AND ISSUANCE OF INTRODUCER SHARES

That subject to and contingent upon the passing of the Key Resolutions, authority be and is hereby given to the Directors:

- to allot and issue to the Vendors (or their respective nominees) an aggregate of 215,583,741 Introducer Shares, credited as fully paid-up, at an issue price of S\$0.003664 each; and
- to complete and do all such acts and things including, without limitation, executing all such documents and approving any amendments, alterations or modifications to any documents as they may consider necessary, desirable or expedient to give effect to this Ordinary Resolution 12.

AS SPECIAL RESOLUTIONS

SPECIAL RESOLUTION 1: THE PROPOSED CHANGE OF NAME

That subject to and contingent upon the passing of the Key Resolutions and subject to the approval of the Accounting and Corporate Regulatory Authority, the Proposed Change of Name of the Company from “Jason Holdings Limited” to “Revez Corporation Ltd.” be and is hereby approved, and that the Directors be and are hereby authorised to complete and do all such acts and things as they may consider necessary or expedient to give effect to this Special Resolution 1.

SPECIAL RESOLUTION 2: THE PROPOSED ADOPTION OF THE NEW CONSTITUTION OF THE COMPANY

That subject to and contingent upon the passing of the Key Resolutions, that the New Constitution of the Company as set out in Appendix H to the Circular, be and are hereby approved and adopted as the Constitution of the Company in substitution for, and to the exclusion of, the existing Constitution and that the Directors be and are hereby authorised to complete and do all such acts and things as they may consider necessary or expedient to give effect to this Special Resolution 2.

SPECIAL RESOLUTION 3: THE PROPOSED NEW GENERAL SHARE ISSUE MANDATE

That subject to and contingent upon the passing of the Key Resolutions, the Proposed New Share Issue Mandate be and is hereby approved and that authority be and is hereby given to the Directors:

- pursuant to Section 161 of the Companies Act and subject to and in accordance with the terms of the Constitution of the Company, to allot and issue Shares at any time and upon such terms and conditions, and to such persons as the Directors shall in their absolute discretion deem fit, provided that the aggregate number of new Shares to be issued pursuant to such authority shall not exceed 100% of the then-existing issued share capital of the Company (immediately after Completion, including the Introducer Shares, and after the Proposed Share Consolidation and Proposed Compliance Placement), and that the aggregate number of shares to be issued other than on a pro-rata basis to the Shareholders as at completion shall not exceed 100% of the then-existing issued share capital of the Company (immediately after Completion, including the Introducer Shares, and after the Proposed Share Consolidation and Proposed Compliance Placement), and unless revoked or varied by the Shareholders in general meeting, such authority shall continue in full force until the conclusion of the next annual general meeting or the date by which the next annual general meeting is required by law to be held, whichever is earlier; and
- to complete and do all such acts and things, including, without limitation, executing all such documents and approving any amendments, alterations or modifications to any documents as they may consider necessary, desirable or expedient to give effect to this Special Resolution 3.

BY ORDER OF THE BOARD

JASON HOLDINGS LIMITED

LIM CHWEE KIM

EXECUTIVE CHAIRMAN

29 March 2019

Notes:

- A member of the Company, who is not a Relevant Intermediary (as defined below), is entitled to appoint not more than two (2) proxies to attend, speak and vote at the Extraordinary General Meeting (the “**EGM**”). A member of the Company, which is a corporation, is entitled to appoint its authorised representative or proxy to vote on its behalf.
- A member who is a Relevant Intermediary (as defined below) is entitled to appoint more than two (2) 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 such member (which number and class of shares shall be specified).
“**Relevant Intermediary**” has the meaning ascribed to it in Section 181 of the Companies Act, Cap. 50 of Singapore.
- A proxy need not be a member of the Company.
- The duly executed instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623 not less than 48 hours before the time appointed for holding the EGM.
- The instrument appointing a proxy must be signed by the appointor or his/her attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised.
- If no specific direction as to voting is given or in the event of any other matter arising at the EGM and at any adjournment thereof, the proxy/proxies will vote or abstain from voting at his/her discretion.
- 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 Shares entered in the Depository Register (as defined in Section 81SF of the Securities and Futures Act, Cap. 289 of Singapore) maintained by The Central Depository (Pte) Limited, 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/her name in the Depository Register as at seventy-two (72) hours before the time appointed for holding the EGM.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM or 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 AGM or EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM or 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.

*This notice has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, Hong Leong Finance Limited (“**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”). The Sponsor 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 opinions contained in this notice. The contact person for the Sponsor is Mr Tang Yeng Yuen, Vice President, Head of Corporate Finance, Hong Leong Finance Limited, at 16 Raffles Quay, #01-05 Hong Leong Building, Singapore 048581, telephone: +65 6415-9886*