# RAFFLES UNITED HOLDINGS LTD

(Company Registration No. 197302030N)
(Incorporated in Singapore with limited liability)

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Raffles United Holdings Ltd ("the Company") will be held at 5 Changi South Street 3, Singapore 486117 on Monday, 20 April 2015 at 10am for the following purposes:

**AS ORDINARY BUSINESS**

1. To receive and adopt the Directors' Report and the Audited Accounts of the Company for the year ended 31 December 2014 together with the Auditors' Report thereon.

   **(Resolution 1)**

2. To declare a first and final tax exempt one-tier dividend of 0.1 Singapore cent per ordinary share for the year ended 31 December 2014 (2013: final dividend of 0.2 Singapore cent per ordinary share).

   **(Resolution 2)**

3. To re-elect Mr Lee Joo Hai the Director retiring pursuant to Article 89 of the Articles of Association of the Company.

   *Mr Lee Joo Hai is an Independent director and will upon re-election as a Director of the Company, remain as the Chairman of the Audit Committee and a member of the Remuneration and Nominating Committees.*

   **(Resolution 3)**

4. To approve the payment of Directors' Fees of S$134,800/- for the year ended 31 December 2014 (2013: S$145,001/-).

   **(Resolution 4)**

5. To re-appoint Messrs Deloitte & Touche LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration.

   **(Resolution 5)**

6. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

   a) To note the retirement of Mr Kwek Che Yong who has attained the age of 70 years and indicated that he does not wish to seek for re-appointment as a Director of the Company pursuant to Section 153 of the Companies Act, Cap. 50.

   b) To note the retirement of Mr Yeo Wee Kiong who has indicated that he does not wish to seek for re-election as a Director of the Company pursuant to Article 89 of the Articles of Association of the Company.

**AS SPECIAL BUSINESS**

To consider and if thought fit, to pass the following Ordinary Resolution, with or without any modification:

7. **Authority to issue shares up to 50 per centum (50%) of the total number of issued shares in the capital of the Company**

   "THAT pursuant to Section 161 of the Companies Act, Cap. 50 and the Listing Manual of Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the Directors of the Company to:–

   (a) (i) 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 or other instruments convertible into shares (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,

   (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force, 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

   provided that:–

   (A) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution does not exceed 50 per cent (50%) of the total number of issued shares excluding treasury shares (as calculated in accordance with sub-paragraph (B) below), of which the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued other than on a pro rata basis to existing shareholders of the Company does not exceed 20 per cent (20%) of the total number of issued shares excluding treasury shares (as calculated in accordance with sub-paragraph (B) below);

   (B) (subject to such manner of calculation as may be prescribed by SGX-ST), for the purpose of determining the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) that may be issued under sub-paragraph (A) above, the percentage of issued shares excluding treasury 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, new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time of passing of the resolution approving this Resolution provided the options or awards were granted in compliance with requirements prescribed by SGX-ST; and

   b. any subsequent bonus issue, consolidation or subdivision of shares;

   (C) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of SGX-ST for the time being in force (unless such compliance has been waived by SGX-ST) and the Articles of Association of the Company; and

   (D) 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." [See Explanatory Note]

   **(Resolution 6)**

By Order of the Board

Jennifer Lee Siew Jee
Secretary

Singapore, 2 April 2015

**Explanatory Note to Resolution 6**

The proposed Ordinary Resolution 6, if passed, will empower the Directors of the Company from the date of the above Meeting to issue shares in the Company up to an amount not exceeding in total 50 per centum of the total number of issued shares in the capital of the Company with a sub-limit of 20% other than on a pro-rata basis to shareholders for the time being for such purposes as they consider would be in the interests of the Company. This authority will, unless previously revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company.

**Notes:**

1. A Member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote in his/her stead. A proxy need not be a Member of the Company.
2. The instrument appointing a proxy must be deposited at the Registered Office of the Company at 5 Changi South Street 3, Singapore 486117 not less than forty-eight (48) hours before the time appointed for holding the Meeting.

**NOTICE OF BOOK CLOSURE**

**NOTICE IS HEREBY GIVEN** that the Share Transfer Books and Register of Members of Raffles United Holdings Ltd will be closed at 5.00 p.m. on 7 May 2015 for the preparation of Final Dividend entitlement and shall reopen on 8 May 2015.

Duly completed transfers received by the Company's Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 up to 5.00 p.m. on 7 May 2015 will be registered to determine shareholders' entitlements to the said dividend. Members whose securities accounts with The Central Depository (Pte) Limited are credited with shares at 5.00 p.m. on 7 May 2015 will be entitled to the proposed dividend.

Payment of the dividend, if approved by the members at the AGM to be held on 20 April 2015, will be made on 19 May 2015.

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