



SHC CAPITAL ASIA LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 201201631D)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of SHC Capital Asia Limited (the “Company”) will be held at Marriott Hotel Singapore, 320 Orchard Road, Singapore 238865 on Wednesday, 30 April 2014 at 2.30 p.m. for the following purposes:

AS ORDINARY BUSINESS

- To receive and adopt the Directors’ Report and the Audited Financial Statements of the Company for the year ended 31 December 2013 together with the Auditors’ Report thereon. **(Resolution 1)**
- To approve the payment of a final tax-exempt (one-tier) dividend of 0.28 cents per ordinary share in the capital of the Company for the financial year ended 31 December 2013. **(Resolution 2)**
- To re-elect the retiring director of the Company (“**Director**”), Mr. Teo Soo Chew, retiring pursuant to Article 99 of the Company’s Articles of Association. **(Resolution 3)**
Please refer to the “Board of Directors” section of the Company’s Annual Report 2013 for information on Mr. Teo Soo Chew. Mr. Teo Soo Chew is related to Mr. Teo Soo Kiat and Mr. Teo Chiang Khai. Messrs Teo Soo Chew, Teo Soo Kiat and Teo Chiang Khai are deemed to be interested in the shares held by SHC Capital Holdings Pte Ltd and Allcare Investment Holdings Pte Ltd by virtue of their respective interests in See Hoy Chan Sdn. Berhad. Save for the aforementioned relationships, Mr. Teo Soo Chew has no relationship (including immediate family relationships) with the other Directors and the Company or its 10% shareholders.
- To re-elect the retiring Director, Mr. Tan Hup Foi, retiring pursuant to Article 99 of the Company’s Articles of Association. **(Resolution 4)**
Mr. Tan Hup Foi is considered independent for the purpose of Rule 704(7) of the SGX-ST Listing Manual Section B: Rules of Catalyst (the “**Listing Manual**”), and if re-elected, will remain as the Lead Independent Director, Chairman of the Audit Committee and Nominating Committee and a member of the Remuneration Committee of the Company. Please refer to the “Board of Directors” section of the Company’s Annual Report 2013 for information on Mr. Tan Hup Foi. There is no relationship (including immediate family relationships) between this Director and the other Directors, the Company or its 10% shareholders.
- To re-elect the retiring Director, Mr. Low Seow Juan, retiring pursuant to Article 99 of the Company’s Articles of Association. **(Resolution 5)**
Please refer to the “Board of Directors” section of the Company’s Annual Report 2013 for information on Mr. Low Seow Juan. Please refer to pages 19 and 26 on the relationship between Mr. Low Seow Juan and the Company. Save for this relationship, Mr. Low Seow Juan has no relationship (including immediate family relationships) with the other Directors and the Company or its 10% shareholders.
- To approve the payment of Directors’ fees of S\$477,000.00 for the year ended 31 December 2013 (previous year: S\$395,000.00). *[See explanatory note 1]* **(Resolution 6)**
- To re-appoint Messrs KPMG LLP as the Company’s Auditors and to authorise the Directors to fix their remuneration. **(Resolution 7)**

AS SPECIAL BUSINESS

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

- Authority to issue shares (“**Company General Share Issue Mandate**”)
That, pursuant to Section 161 of the Singapore Companies Act, Cap. 50 (“**Companies Act**”) and Rule 806 of the Listing Manual, authority be and is hereby given to the Directors 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) 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
(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 while this Resolution was in force,
provided that:
(1) 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) does not exceed one hundred per cent. (100%) of the total number of issued Shares (excluding treasury shares) (as calculated in accordance with sub-paragraph (2) below), of which 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 Instruments made or granted pursuant to this Resolution) does not exceed fifty per cent. (50%) of the Company’s total number of issued Shares (excluding treasury shares) (as calculated in accordance with sub-paragraph (2) below).
(2) (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 (1) above, the percentage of the total number of issued Shares is based on the total number of issued Shares (excluding treasury shares) at the time this Resolution is passed, after adjusting for:
(i) new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed;
(ii) new Shares arising from the exercise of share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual; and
(iii) any subsequent bonus issue, consolidation or subdivision of shares;
(3) in exercising the authority conferred by this Resolution, the Directors shall comply with the provisions of the Listing Manual 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; and
(4) (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 2]* **(Resolution 8)**
- Authority to grant options and issue shares under the SHC Capital Asia Employee Share Option Scheme (“**Company ESOS Share Issue Mandate**”)
That the Directors be and are hereby authorised to grant options, and to allot and issue from time to time such number of shares as may be required to be issued pursuant to the exercise of the options under the SHC Capital Asia Employee Share Option Scheme (“**SHC Capital Asia ESOS**”) provided always that the aggregate number of Shares in respect of such options may be granted and which may be issued pursuant to the SHC Capital Asia ESOS and the outstanding options (“**Varied Options**”) granted under SHC Capital Employee Share Option Scheme, the terms of which were varied pursuant to variation agreements entered into between the relevant optionholders, the Company and SHC Insurance Pte. Ltd. (formerly known as SHC Capital Limited) (“**SHC Insurance**”), shall not exceed 15% of the total number of issued Shares excluding treasury shares from time to time. *[See explanatory note 3]* **(Resolution 9)**
- Renewal of Shareholders’ Mandate for Interested Person Transactions (“**Company IPT Mandate**”)
That for the purposes of Chapter 9 of the Listing Manual:-
(a) approval be given for the renewal of the mandate for the Company, its subsidiaries and Target Associated Company (as defined in the Appendix to this annual report) or any of them to enter into any of the transactions falling within the types of interested person transactions described in SHC Insurance’s circular dated 3 April 2012 (“**2012 Circular**”) (an extract of which has been set out in Annexure 1 of the Appendix), with any member of See Hoy Chan Sdn. Berhad, its subsidiaries and associates companies, provided that such transactions are made on normal commercial terms and in accordance with the guidelines for interested person transactions as set out in Annexure 1 of the Appendix;
(b) the Company IPT Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company; and
(c) authority be given to the Directors to complete and do all such acts and things (including executing all such documents as may be required) as they may consider necessary, desirable or expedient to give effect to the Company IPT Mandate as they may think fit. *[See explanatory note 4]* **(Resolution 10)**
- To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

By Order of the Board

Claire Choy Sock Yu
Chan Lai Yin
Joint Company Secretaries
Singapore, 15 April 2014

NOTICE OF BOOKS CLOSURE DATE

Subject to the approval of shareholders of the Company for the proposed final dividend at the forthcoming Annual General Meeting, the Share Transfer Books and Register of Members of the Company will be closed on 9 May 2014 for the purpose of determining Members’ entitlements to a final tax exempt (one-tier) dividend of 0.28 cent per ordinary share for the financial year ended 31 December 2013. Duly completed registrable transfers in respect of the shares in the Company received up to the close of business at 5.00 p.m. on 8 May 2014 by the Company’s Singapore Share Registrar, Tricor Bar binder Share Registration Services (A division of Tricor Singapore Pte. Ltd.), 80 Robinson Road, #02-00, Singapore 068898 will be registered to determine Members’ entitlements to the proposed final dividend. Members whose Securities Accounts with The Central Depository (Pte) Ltd are credited with shares in the Company as at 5.00 p.m. on 8 May 2014 will be entitled to the proposed final dividend. The proposed final dividend, if approved at the forthcoming Annual General Meeting, will be paid on 28 May 2014.

Explanatory Notes:

- Under Resolution 6, Directors’ fees for the year ended 31 December 2013 refers to the aggregate fees payable to Non-Executive Directors of the Company and its subsidiary, SHC Insurance Pte. Ltd.. All the Directors of the Company are also directors of SHC Insurance Pte. Ltd..
- Resolution 8, if passed, will empower the Directors from the date of the above Meeting until the date of the next Annual General Meeting of the Company, to allot and issue Shares and convertible securities in the Company. The aggregate number of Shares (including any Shares issued pursuant to the convertible securities) which the Directors may allot and issue under this Resolution will not exceed one hundred per cent. (100%) of the total number of issued Shares excluding treasury shares. For issues of Shares other than on a *pro-rata* basis to all shareholders of the Company, the aggregate number of Shares to be issued will not exceed fifty per cent. (50%) of total number of issued Shares excluding treasury shares. This authority will, unless previously revoked or varied at a general meeting, expire at 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. However, notwithstanding the cessation of this authority, the Directors are empowered to issue Shares pursuant to any Instrument made or granted under this authority.
- Resolution 9, if passed, will empower the Directors to allot and issue Shares pursuant to the exercise of the options granted under the SHC Capital Asia ESOS and the Varied Options, not exceeding 15 per cent. (15%) of the total number of issued Shares excluding treasury shares from time to time.
- Resolution 10, if passed, will authorise the Company, its subsidiaries and Target Associated Company (as defined in the 2012 Circular) to enter into the interested person transactions (as described in the 2012 Circular) recurring in the year with any member of See Hoy Chan Sdn. Berhad, its subsidiaries and associated companies (“**SHCSB Group**”) and will empower the Directors to do all acts necessary to give effect to the Company IPT Mandate. This authority will, unless previously revoked or varied by the Company at a general meeting, expire at the conclusion of the next Annual General Meeting of the Company.

Notes:

- A depositor’s name must appear on the Depository Register not less than 48 hours before the time appointed for holding the meeting.
- A Member entitled to attend and vote at this meeting is entitled to appoint not more than two proxies to attend and vote in his/her stead. A proxy need not be a Member of the Company.
- The instrument appointing a proxy must be deposited at the Registrar’s Office of the Company at 80 Robinson Road, #02-00, Singapore 068898 not less than 48 hours before the time appointed for holding the meeting.

These notices have been reviewed by the Company’s sponsor, CIMB Bank Berhad, Singapore Branch (“Sponsor”), for compliance with the Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Manual Section B: Rules of Catalyst. The Sponsor has not independently verified the contents of these notices. These notices have not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of these notices, including the correctness of any of the statements or opinions made or reports contained in these notices. The contact person for the Sponsor is Ms Tan Cher Ting, Director, Corporate Finance, CIMB Bank Berhad, Singapore Branch, at 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, Telephone: +65 6337 5115.