

HUAN HSIN HOLDINGS LTD
(Company Registration No.: 199509142R)
(Incorporated in the Republic of Singapore)

**REQUISITION FOR EXTRAORDINARY GENERAL MEETING PURSUANT TO
SECTION 176 OF THE COMPANIES ACT, CHAPTER 50 OF SINGAPORE**

The board of directors (the “**Board**”) of Huan Hsin Holdings Ltd (the “**Company**”) wishes to announce that it had on 24 February 2015 (the “**Receipt Date**”) received a letter dated 23 February 2015 (the “**Requisition Notice**”) from Unionmet (Singapore) Limited requesting the Company to convene an extraordinary general meeting (“**EGM**”) pursuant to Section 176 of the Companies Act, Chapter 50 of Singapore (the “**Companies Act**”).

The object of the EGM is to seek shareholders’ approval for the proposed disposal by Huan Hsin (BVI) Limited, a wholly-owned subsidiary of the Company, of shares representing 51% of the issued share capital of Indeed Holdings Limited (the “**Proposed Disposal**”), which was announced by the Company on 14 February 2015.

A copy of the Requisition Notice is attached to this announcement solely for shareholders’ reference.

The Board has taken legal advice in respect of the Requisition Notice and has been advised that such notice constitutes a valid requisition notice under Section 176 of the Companies Act.

Accordingly, the Company will be convening an EGM pursuant to the Requisition Notice and the EGM will be held as soon as practicable but in any case not later than two (2) months after the Receipt Date.

A circular enclosing the Requisition Notice together with the notice of EGM will be despatched by the Company to its shareholders in due course.

In the meantime, shareholders of the Company are advised to exercise caution in respect of their dealings in the shares of the Company.

BY ORDER OF THE BOARD

Hsu Hung Chun
Chairman
25 February 2015



23 February 2015

Huan Hsin Holdings Ltd

3 Anson Road
#27-01 Springleaf Tower
Singapore 079909

Attention: The Board of Directors

Dear Sirs,

REQUISITION PURSUANT TO SECTION 176 OF THE COMPANIES ACT (CAP. 50) OF SINGAPORE (THE "ACT") FOR AN EXTRAORDINARY GENERAL MEETING OF HUAN HSIN HOLDINGS LIMITED (THE "COMPANY")

1. We refer to the announcement dated 14 February 2015 made by the Company in relation to the proposed disposal (the "**Proposed Disposal**") of 51% of the equity interest in Indeed Holdings Limited ("**IHL**").
2. We understand that the Company is making an application to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") seeking a waiver of the requirement to convene an extraordinary general meeting to seek shareholders' prior approval under Rule 1014 of the Listing Manual in connection with the Proposed Disposal.
3. We, the undersigned, are a member of the Company, holding, as the date hereof, an aggregate of 48,780,000 ordinary shares in the capital of the Company, representing approximately 12.2% of the total number of issued ordinary shares in the capital of the Company.
4. Pursuant to Section 176 of the Act, we, being a holder of not less than 10% of the paid-up capital of the Company carrying voting rights at general meetings, hereby require you to proceed to duly convene an extraordinary general meeting of the Company (the "**EGM**") as soon as practicable but in any case not later than two (2) months after the receipt of our notice thereof.
5. The object of the EGM is to seek shareholders' approval (or disapproval) of the Proposed Disposal.
6. The rationales of the EGM are as follows:
 - (a) As the relative figures computed on the bases set out in Rules 1006(a) and 1006(c) of the Listing Manual exceeds 20%, the Proposed Disposal constitutes a major transaction under Chapter 10 of the Listing Manual. The Proposed Disposal is

therefore subject to the approval by shareholders in general meeting under Rule 1014 of the Listing Manual.

- (b) Although Shanghai Indeed Electronic Technology Co., Ltd ("**SIET**") (held by IHL) may be non-operational, it is unreasonable to conclude that shareholders are not concerned about the Proposed Disposal in view of the significant value of assets held by SIET.
- (c) As IHL/SIET's assets represent a significant portion of the group's assets, shareholders should have an opportunity to vote on the Proposed Disposal, especially in the light of the Company's continued losses and being placed on the SGX's watch-list.

7. Please proceed to convene an EGM as soon as practicable.

Yours faithfully



Li Hua
Executive Chairman & CEO
for and on behalf of
Unionmet (Singapore) Limited

cc. Singapore Exchange Securities Trading Limited