



## ZICO HOLDINGS INC.

(Company Registration No. LL07968)  
(Incorporated in Labuan, Malaysia)

### NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("AGM") of ZICO HOLDINGS INC. (the "**Company**") will be held at Conference Room, Level 3, 8 Robinson Road, ASO Building, Singapore 048544 on Thursday, 27 April 2017 at 10.30 a.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 2016 together with the Auditors' Report thereon. **(Resolution 1)**
- To re-elect the following Directors of the Company ("**Directors**") retiring pursuant to Article 97 of the Company's Articles of Association:

**Article 97:**  
Mr Ng Hock Heng **(Resolution 2)**  
Mr John Lim Yew Kong **(Resolution 3)**  
Mr Stephen Arthur Maloy **(Resolution 4)**

#### [Explanatory Note (i)]

- To approve the payment of Directors' fees totalling S\$375,000 (2015:S\$424,076) for the financial year ending 31 December 2017, to be paid quarterly in arrears. **(Resolution 5)**

#### [Explanatory Note (ii)]

- To re-appoint Pricewaterhousecoopers LLP as the Company's Auditors and to authorise the Directors to fix their remuneration. **(Resolution 6)**
- To transact any other ordinary business which may properly be transacted at an annual general meeting.

#### AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions:

#### 6. **AUTHORITY TO ALLOT AND ISSUE SHARES**

That pursuant to Article 3 of the Company's Articles of Association and Rule 806 of the Listing Manual (Section B: Rules of Catalyst) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") (the "**Catalist Rules**"), authority be given to the Directors to:

- issue shares ("**Shares**") whether by way of rights, bonus or otherwise; and/or
- 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 to such persons as the Directors may, in their absolute discretion, deem fit; and
- (notwithstanding that 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, provided that:
  - the aggregate number of Shares (including Shares to be issued pursuant to the Instruments) does not exceed one hundred percent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of Shares and convertible securities to be issued (including Shares to be issued pursuant to the Instruments) other than on a pro rata basis to existing shareholders of the Company shall not exceed fifty percent (50%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (ii) below);
  - (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares (including Shares to be issued pursuant to the Instruments) that may be issued under sub-paragraph (i) above, the percentage of Shares that may be issued shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company at the time this resolution is passed, after adjusting for:
    - new Shares arising from the conversion or exercise of the Instruments or convertible securities;
    - new Shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time this resolution is passed; and
    - any subsequent bonus issue, consolidation or subdivision of Shares;
  - in exercising such authority, 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) and the Articles of Association for the time being of the Company; and
  - unless revoked or varied by the Company in a general meeting, such authority 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 earlier.

**[Explanatory Note (iii)]** **(Resolution 7)**

#### 7. **AUTHORITY TO ISSUE AND ALLOT SHARES UNDER:**

##### **(a) THE ZICO HOLDINGS PERFORMANCE SHARE PLAN**

THAT the Directors be and are hereby authorized to offer and grant awards ("**Awards**") in accordance with the provisions of the ZICO Holdings Performance Share Plan (the "**Plan**") and to allot and issue from time to time such number of fully paid-up Shares as may be required to be issued pursuant to the vesting of Awards granted under the Plan, provided always that the aggregate number of Shares to be issued pursuant to the Plan, when added to the number of Shares issued and issuable under other share-based incentives schemes or share plans of the Company, shall not exceed fifteen percent (15%) of the total issued Shares (excluding treasury shares and subsidiary holdings) of the Company from time to time.

**[Explanatory Note (iv)]** **(Resolution 8A)**

##### **(b) THE ZICO HOLDINGS EMPLOYEE SHARE OPTION SCHEME**

THAT the Directors be and are hereby authorized to offer and grant options ("**Options**") under the ZICO Holdings Employee Share Option Scheme (the "**Scheme**") and to allot and issue from time to time such number of Shares in the capital of the Company as may be required to be issued pursuant to the exercise of the Options under the Scheme, provided always that the aggregate number of Shares to be issued pursuant to the Scheme, when added to the number of Shares issued and issuable under other share-based incentives schemes or share plans of the Company shall not exceed fifteen percent (15%) of the total issued Share (excluding treasury shares and subsidiary holdings) of the Company from time to time.

**[Explanatory Note (iv)]** **(Resolution 8B)**

By Order of the Board

ZICO Secretarial Limited  
Secretary  
Singapore, 12 April 2017

#### **Explanatory Notes:**

- Resolution 2** – Mr Ng Hock Heng, if re-elected, will remain as an Executive Director of the Company. He currently holds a directorship in Ecofirst Consolidated Bhd, a public listed company listed on the Main Board of Bursa Malaysia.  
**Resolution 3** – Mr John Lim Yew Kong, if re-elected, will remain as the Chairman of the Audit and Risk Committee and a member of the Remuneration and Nominating Committees. The Board considers Mr John Lim Yew Kong to be independent pursuant to Rule 704(7) of the Catalist Rules. He currently holds directorships in Global Invacom Group Limited and Karin Technology Holdings Limited, both of which are listed on the Mainboard of the SGX-ST.  
**Resolution 4** – Mr Stephen Arthur Maloy, if re-elected, will remain as a member of the Audit and Risk, Remuneration and Nominating Committees. He currently serves as Chairman of Magritek, Ltd, an advanced technology company based in New Zealand and Germany.
- Resolution 5** – This resolution is to facilitate payment of Directors' fees during the financial year in which the fees are incurred. The aggregate amount of Directors' fees provided in the resolution is calculated on the assumption that all the present Directors will hold office for the whole of the financial year ending 31 December 2017 ("**FY2017**"). Should any Director hold office for only part of FY2017 and not the whole of FY2017, the Director's fee payable to him will be appropriately pro-rated.
- Resolution 7** – This resolution, if passed, will empower the Directors, effective until (i) the conclusion of the next annual general meeting of the Company, or (ii) the date by which the next annual general meeting of the Company is required by law to be held or (iii) the date on which such authority is varied or revoked by the Company in a general meeting, whichever is the earliest, to issue Shares, make or grant Instruments convertible into Shares and to issue Shares pursuant to such Instruments, up to a number not exceeding, in total, one hundred percent (100%) of issued Share capital of the Company (excluding treasury shares and subsidiary holdings), of which up to fifty percent (50%) may be issued other than on a pro-rata basis to existing shareholders of the Company.
- Resolutions (8A) & (8B)** – Each of this resolution, if passed, will empower the Directors to allot and issue Shares pursuant to the vesting of Awards and the exercise of Options under the Plan and Scheme, provided that the aggregate number of Shares to be issued pursuant to the Plan and Scheme, when added to the number of Shares issued and issuable under other share-based incentives schemes or share plans of the Company shall not exceed fifteen percent (15%) of the total issued Shares (excluding treasury shares and subsidiary holdings) of the Company from time to time.

#### **NOTES:**

- A member of the Company entitled to attend and vote at the AGM of the Company is entitled to appoint one or two proxies to attend and vote in his stead. A proxy need not be a member of the Company.
- Where a member appoints more than one proxy, the member must specify the proportion of shareholdings (expressed as a percentage of the whole) to be represented by each proxy. If no proportion of shareholdings is specified, the proxy whose name appears first shall be deemed to carry one hundred per cent (100%) of the shareholdings of his appointor and the proxy whose name appears after shall be deemed to be appointed in the alternate.
- If the instrument appointing a proxy is returned without any indication as to how the proxy shall vote, the proxy will vote or abstain as he deems fit.
- If the instrument appointing a proxy is returned without the name of the proxy indicated, the instrument appointing a proxy shall be invalid.
- If the appointor is an individual, the instrument appointing a proxy shall be signed by the appointor or his attorney.
- If the appointor is a corporation, the instrument appointing a proxy shall be either given under its common seal or signed on its behalf by an attorney or a duly authorised officer of the corporation. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the meeting.
- The signature on the instrument appointing a proxy need not be witnessed. Where an instrument appointing a proxy is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument appointing a proxy, failing which the instrument may be treated as invalid.
- The instrument appointing a proxy must be deposited at the registered office of the Singapore Branch at 8 Robinson Road #03-00, ASO Building, Singapore 048544 not less than forty-eight (48) hours before the time appointed for holding of the AGM.

#### **GENERAL:**

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, 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 name in the Depository Register as at 72 hours before the time appointed for holding the AGM.

#### **PERSONAL DATA PRIVACY**

Where a member of the Company submits an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the annual general meeting 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 annual general meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the annual general meeting (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.