



**YONGNAM HOLDINGS LIMITED**  
(Company registration No. 199407612N)  
(Incorporated in Singapore on 19 October 1994)

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the Annual General Meeting of Yongnam Holdings Limited (the "Company") will be held at 51 Tuas South Street 5, Singapore 637644 on Tuesday, 28 April 2015 at 2:00 p.m. to transact the following businesses:

**ORDINARY BUSINESS**

- To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2014 and the Reports of the Directors and the Auditors thereon. **(Resolution 1)**
- To approve the payment of proposed Directors' fees of S\$255,000 for the financial year ended 31 December 2014 (2013: S\$265,000). **(Resolution 2)**
- To re-appoint the following Directors who are retiring pursuant to Section 153(6) of the Companies Act, Cap. 50, to hold such office from the date of this Annual General Meeting until the next Annual General Meeting of the Company:-
  - Mr. Tan Tin Nam **(Resolution 3)**
  - Mr. Goon Kok Loon **(Resolution 4)**
  - Mr. Tan Eng Kiat, Dominic **(Resolution 5)**
- To re-elect the following Directors who are retiring pursuant to Article 103 of the Company's Articles of Association:-
  - Mr. Lim Ghim Siew, Henry **(Resolution 6)**
  - Professor Liew Jat Yuen, Richard **(Resolution 7)**
- To re-appoint Messrs Ernst & Young LLP as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. **(Resolution 8)**
- To transact any other ordinary business that may be properly transacted at an Annual General Meeting of the Company.

**SPECIAL BUSINESS**

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

- Authority to allot and issue shares  
"That pursuant to Section 161 of the Companies Act, Chapter 50 and the listing rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the Directors of the Company to:
  - issue shares in the capital of the Company ("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 for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and
- issue Shares in pursuance of any Instruments made or granted by the Directors while such authority was in force (notwithstanding that such issue of Shares pursuant to the Instruments may occur after the expiration of the authority contained in this resolution),  
provided that:
  - the aggregate number of Shares to be issued pursuant to such authority (including Shares to be issued in pursuance of Instruments made or granted pursuant to such authority), does not exceed 50% of the total number of issued Shares in the capital of the Company, excluding treasury shares, if any (as calculated in accordance with paragraph (2) below), and provided further that where shareholders of the Company ("Shareholders") are not given the opportunity to participate in the same on a pro-rata basis ("non pro-rata basis"), then the Shares to be issued under such circumstances (including Shares to be issued in pursuance of Instruments made or granted pursuant to such authority) shall not exceed 20% of the total number of issued Shares in the capital of the Company, excluding treasury shares, if any (as calculated in accordance with paragraph (2) below);
  - (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 paragraph (1) above, the total number of issued Shares, excluding treasury shares, shall be based on the total number of issued Shares of the Company, excluding treasury shares, at the time such authority was conferred, after adjusting for:
    - new Shares arising from the conversion or exercise of any convertible securities;
    - new Shares arising from the exercising share options or the vesting of share awards which are outstanding or subsisting at the time such authority was conferred; and
    - any subsequent bonus issue or consolidation or subdivision of the Shares; and, in relation to an Instrument, the number of Shares shall be taken to be that number as would have been issued had the rights therein been fully exercised or effected on the date of the making or granting of the Instrument;
  - in exercising the authority conferred by this Resolution, the Company shall comply with the requirements imposed by the SGX-ST from time to time and the provisions of the Listing Manual of the SGX-ST for the time being in force (in each case, unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and otherwise, and the Articles of Association of the Company for the time being; and
  - (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 earlier. **(Resolution 9)**
- Authority to issue shares under the Yongnam Employee Share Option Scheme  
"That, pursuant to Section 161 of the Companies Act, Chapter 50 and the provisions of the Yongnam Employee Share Option Scheme (the "Scheme"), authority be and is hereby given to the Directors of the Company 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 options granted under the Scheme, provided that the aggregate number of shares to be issued pursuant to the Scheme shall not exceed 15% of the total number of issued shares (excluding treasury shares) of the Company from time to time, as determined in accordance with the provisions of the Scheme." **(Resolution 10)**
- Renewal of Share Purchase Mandate  
"That:
  - for the purposes of Section 76E of the Companies Act, Chapter 50, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued Ordinary Shares in the capital of the Company not exceeding in aggregate the Maximum Percentage (as hereafter defined), at such price or prices as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:
    - market purchase(s) on the SGX-ST; and/or
    - off-market purchase(s) (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act; and otherwise in accordance with all other laws and regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "Share Purchase Mandate"),
  - unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earlier of:
    - the date on which the next Annual General Meeting of the Company is held or required by law to be held; or
    - the date on which the purchases or acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated.
- in this Resolution:  
"Maximum Percentage" means that number of issued Ordinary Shares representing 10% of the total number of the issued Ordinary Shares as at the date of the passing of this Resolution;  
"Maximum Price", in relation to an Ordinary Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) which shall not exceed:-
  - in the case of a Market Purchase, 105% of the Average Closing Price (as defined hereinafter); and
  - in the case of an Off-Market Purchase, 110% of Average Closing Price (as defined hereinafter), pursuant to an equal access scheme;  
"Average Closing Price" means the average of the closing market prices of a Share for the five consecutive Market Days on which the Shares are transacted on the SGX-ST immediately preceding the date of Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted in accordance with the Listing Rules for any corporate action which occurs after the relevant five Market Days;  
"Date of the making of the offer" means the date on which the Company announces its intention to make an offer for an Off-Market Purchase, stating therein the purchase price (which shall not be more than the Maximum Price for an Off-Market Purchase calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;
- the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution." **(Resolution 11)**

**BY ORDER OF THE BOARD**

**SEOW SOON YONG**  
Chief Executive Officer  
13 April 2015

**Explanatory Notes:**

- Key information on Mr. Tan Tin Nam, who is seeking re-appointment as a Director of the Company under item 3(a) above (under the heading "Ordinary Business"), is found on page 5 of the Annual Report. Mr. Tan Tin Nam is the cousin of Mr. Seow Soon Yong, Mr. Siau Sun King and Mr. Seow Soon Hee. Details of Mr. Tan Tin Nam's share interest in the Company and its related corporation can be found on page 30 of the Annual Report. Mr. Tan Tin Nam is also a shareholder of Yongnam Private Limited which holds more than 10% of the direct interest in the Company. Mr. Tan Tin Nam is considered a non-executive non-independent Director.
- Mr. Goon Kok Loon will remain as the Lead Independent Director, Chairman of the Audit Committee and Member of the Remuneration Committee as well as the Nominating Committee upon re-appointment as a Director of the Company and will be considered independent for the purposes of Rule 704(8) of the Listing Manual. Key information on Mr. Goon Kok Loon is found on page 5 of the Annual Report. Mr. Goon Kok Loon has no shareholdings in the Company and its related corporations, and has no relationships with the Company, its 10% shareholders or its Directors.
- Key information on Mr. Tan Eng Kiat, Dominic, who is seeking re-appointment as a Director of the Company under item 3(c) above (under the heading "Ordinary Business"), is found on page 5 of the Annual Report. Upon re-appointment of Director, Mr. Tan Eng Kiat, Dominic will remain as the Chairman of Remuneration Committee and member of Nominating Committee. Details of Mr. Tan Eng Kiat, Dominic's share interest in the Company can be found on page 30 of the Annual Report. Mr. Tan Eng Kiat, Dominic is considered an independent Director. There are no relationships (including immediate family relationships) between Mr. Tan Eng Kiat, Dominic and the other Directors, or the Company, or its 10% shareholders.
- Mr. Lim Ghim Siew, Henry will remain as a Member of the Audit Committee and the Remuneration Committee upon re-election as a Director of the Company and will be considered independent for the purposes of Rule 704(8) of the Listing Manual. Key information on Mr. Lim Ghim Siew, Henry is found on page 5 of the Annual Report. Details of Mr. Lim Ghim Siew, Henry's share interest in the Company can be found on page 30 of the Annual Report. There are no relationships (including immediate family relationships) between Mr. Lim Ghim Siew, Henry and the other Directors, or the Company, or its 10% shareholders.
- Professor Liew Jat Yuen, Richard will remain as the Chairman of the Nominating Committee and Member of the Audit Committee upon re-election as a Director of the Company and will be considered independent for the purposes of Rule 704(8) of the Listing Manual. Key information on Professor Liew Jat Yuen, Richard is found on page 5 of the Annual Report. Details of Professor Liew Jat Yuen, Richard's share interest in the Company can be found on page 30 of the Annual Report. There are no relationships (including immediate family relationships) between Professor Liew Jat Yuen, Richard and the other Directors, or the Company, or its 10% shareholders.
- The proposed Ordinary Resolution 9, if passed, will empower the Directors of the Company from the date of the Meeting to allot and issue Shares in the Company up to an amount not exceeding 50% of the total number of issued Shares (excluding treasury shares) in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis. This authority will, unless previously revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company.
- The proposed Ordinary Resolution 10, if passed, will empower the Directors of the Company to allot and issue Shares pursuant to the exercise of such options under the Yongnam Employee Share Option Scheme. The aggregate amount of new Shares over which the Company may grant options on any date, when added to the amount of new Shares to be issued in respect of (a) all options granted under the Scheme, and (b) all awards granted under any other share option, share incentive, performance share or restricted share plan implemented by the Company and for the time being in force, shall not exceed 15% of the total number of issued Shares (excluding treasury shares) of the Company from time to time.
- The proposed ordinary resolution 11, if passed, will empower the Directors of the Company from the date of the above meeting until the date of the next Annual General Meeting to purchase or acquire up to 10% of the issued ordinary share capital of the Company as at the date of the passing of this Resolution. Details of the proposed Share Purchase Mandate are set out in the Appendix to this Notice of Annual General Meeting:
  - As at the date of this Notice, the Company has not purchased any share by way of market acquisition for cancellation.
  - The amount of financing required for the Company to further purchase or acquire its shares, and the impact on the Company's financial position, cannot be ascertained as at the date of this Notice as this will depend on the number of the shares purchased or acquired and the price at which such shares were purchased or acquired.
  - The financial effects of the purchase or acquisition of shares by the Company pursuant to the proposed Share Purchase Mandate on the Group's audited financial statements for the financial year ended 31 December 2014 are set out in the Appendix to this Notice of Annual General Meeting and are for illustration only.

**Notes:**

- A member entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the Company.
- If a proxy is to be appointed, the form must be deposited at the registered office of the Company at 51 Tuas South Street 5, Singapore 637644 not less than 48 hours before the meeting.
- The form of proxy must be signed by the appointor or his attorney duly authorised in writing.
- In the case of joint shareholders, all holders must sign the form of proxy.
- The Chairman of the Meeting will be exercising his rights under Article 69 of the Company's Articles of Association to call for all resolutions at the Meeting and at any adjournment thereof to be put to the vote by way of poll. Accordingly, each resolution at the Meeting will be voted on by way of poll.

**PERSONAL DATA PRIVACY**

By submitting 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 or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) 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 or service providers), 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 or service providers) 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.