

ASIA ENTERPRISES HOLDING LIMITED

NOTICE OF ANNUAL GENERAL MEETING



Registration No.: 200501021H / Incorporated in the Republic of Singapore

ASIA ENTERPRISES HOLDING LIMITED

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Asia Enterprises Holding Limited (“the Company”) will be held at No. 3 Pioneer Sector Walk, Singapore 627897, on Thursday, 17 April 2014 at 10.00 a.m. for the following purposes:

AS ORDINARY BUSINESS

- To receive and adopt the Directors’ Report and the Audited Accounts of the Company and the Group for the financial year ended 31 December 2013 together with the Auditors’ Report thereon. **(Resolution 1)**
- To declare a first and final tax exempt (one-tier) dividend of 0.5 cents per ordinary share for the financial year ended 31 December 2013. (2012: 0.2 cents per ordinary share) **(Resolution 2)**
- To re-elect Ms Lee Yih Chyi, Yvonne, a Director who is retiring pursuant to Article 104 of the Articles of Association of the Company. [See Explanatory Note (i)] **(Resolution 3)**
- To re-appoint Mr Lee Choon Bok, a Director retiring pursuant to Section 153(6) of the Companies Act, Cap 50, to hold office from the conclusion of this Annual General Meeting until the next Annual General Meeting of the Company. [See Explanatory Note (ii)] **(Resolution 4)**
- To re-appoint Mr Teo Keng Thwan, a Director retiring pursuant to Section 153(6) of the Companies Act, Cap 50, to hold office from the conclusion of this Annual General Meeting until the next Annual General Meeting of the Company. [See Explanatory Note (iii)] **(Resolution 5)**
- To approve the payment of Directors’ fees of S\$177,000 for the financial year ended 31 December 2013. (2012: S\$165,000) **(Resolution 6)**
- To re-appoint RSM Chio Lim LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 7)**
- 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, with or without any modifications:

- Authority to issue shares in the capital of the Company pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”)**

That pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual of the SGX-ST, the Directors of the Company be authorised and empowered to:

- (i) issue shares in the Company (“shares”) whether by way of rights issue, bonus issue 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) options, 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 of the Company 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 of the Company while this Resolution was in force,

(the “Share Issue Mandate”)

provided that:

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this Resolution shall not exceed 50% of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares and Instruments to be issued other than on a pro rata basis to existing shareholders of the Company shall not exceed 20% of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares and Instruments that may be issued under sub-paragraph (1) above, the total number of issued shares and Instruments shall be based on the number of issued shares (excluding treasury shares) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
 - (a) new shares arising from the conversion or exercise of the Instruments or any convertible securities;
 - (b) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution; and
 - (c) any subsequent bonus issue, consolidation or subdivision of shares;
- (3) in exercising the Share Issue Mandate conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, the Share Issue Mandate shall continue in force (i) 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 or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments.

[See Explanatory Note (iv)]

(Resolution 8)

By Order of the Board

Chew Kok Liang/Nathaniel C.V.
Company Secretaries
Singapore, 2 April 2014

Explanatory Notes:

- Ms Lee Yih Chyi, Yvonne will upon re-election as a Director of the Company remain as Managing Director of the Company.
- Ordinary Resolution 4, if passed, is to re-appoint Mr Lee Choon Bok who is over the age of 70 years old, as Director of the Company to continue in office until the next Annual General Meeting of the Company.
- Ordinary Resolution 5, if passed, is to re-appoint Mr Teo Keng Thwan who is over the age of 70 years old, as Director of the Company to continue in office until the next Annual General Meeting of the Company, Mr Teo Keng Thwan will upon re-appointment as a Director of the Company remain as a member of the Audit and Nominating Committees and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.
- Ordinary Resolution 8, if passed, will empower the Directors of the Company from the date of this Annual General Meeting until the date 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 or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, 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, 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 to existing shareholders of the Company.

For determining the aggregate number of shares that may be issued, the percentage of issued shares in the capital of the Company will be calculated based on the total number of issued shares (excluding treasury shares) in the capital 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 any convertible securities, the exercise of share options or the vesting of share awards outstanding or subsisting at the time when this Resolution is passed and any subsequent consolidation or subdivision of shares.

Notes:

- A Member entitled to attend and vote at the Annual General Meeting (the “Meeting”) may appoint more than one proxy to attend and vote in his/her stead. A member of the Company, which is a corporation, is entitled to appoint its authorised representative or proxy to vote on its behalf. A proxy need not be a Member of the Company.
- The instrument appointing a proxy must be deposited at the Registered Office of the Company at No. 3 Pioneer Sector Walk Singapore 627897 not later than forty-eight (48) hours before the time appointed for holding Annual General Meeting.

NOTICE OF BOOKS CLOSURE

NOTICE IS HEREBY GIVEN that the Share Transfer Books and Register of Members of Asia Enterprises Holding Limited (the “Company”) will be closed on 15 May 2014 for the purpose of determining the entitlements of the Company’s shareholders (“Shareholders”) to a first and final tax exempt (one-tier) dividend of 0.5 cents per ordinary share.

For the avoidance of doubt, in the case where the registered Shareholder is the Central Depository (Pte) Limited (“CDP”) the dividend warrants shall be issued to the CDP and credited to the depositors’ securities accounts with the CDP in proportion to the number of shares of the Company standing to the credit of each depositor’s securities account with the CDP as at 5.00 pm (Singapore time) on 14 May 2014.

Duly completed registrable transfers received by the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd, 50 Raffles Place Singapore Land Tower #32-01 Singapore 048623 up to 5.00 p.m. on 14 May 2014 will be registered to determine entitlements to the said dividend.

Payment of the dividend, if approved by the members at the Annual General Meeting to be held on 17 April 2014 will be made on 30 May 2014.

By Order of the Board

Chew Kok Liang/Nathaniel C.V.
Company Secretaries
Singapore, 2 April 2014