



SCORPIO EAST HOLDINGS LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200415164G)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("EGM") of Scorpio East Holdings Ltd. (the "**Company**") will be held at 25 Tai Seng Avenue, #01-01, Scorpio East Building, Singapore 534104 on 25 April 2014 at 9.30 a.m. for the purpose of considering and, if thought fit, passing the following ordinary and special resolutions, with or without any modifications:

All capitalised terms in this Notice which are not defined herein shall have the same meanings ascribed to them in the Company's circular dated 31 March 2014.

AS ORDINARY RESOLUTIONS

Resolution 1:

The proposed acquisition of the entire issued and paid-up share capital of KOP Properties Pte. Ltd. (the "Target Company") for the consideration of S\$150 million from:

- (a) **KOP Group Pte. Ltd.;**
- (b) **Ong Chih Ching;**
- (c) **Leny Suparman;**
- (d) **Ong Siew Ting, Geraldine;**
- (e) **Jin Lu;**
- (f) **Ang Yew Lai;**
- (g) **Han Seng Juan;**
- (h) **Ong Phang Hoo;**
- (i) **Cho Kim Wing;**
- (j) **Te Kok Chiew;**
- (k) **Low Kheng Hong @ Lau Kheng Hong; and**
- (l) **Wang Xuan**
(the "Vendors")

THAT subject to and contingent upon Resolution 4 being passed:

- (a) approval be and is hereby given to the Company for the acquisition of the entire issued and paid-up share capital of the Target Company from the Vendors (the "**Proposed Acquisition**") on the terms and subject to the conditions of the conditional sale and purchase agreements dated 27 November 2013 entered into between the Company and the Vendors; and
- (b) authority be and is hereby given for the directors of the Company (the "**Directors**") to take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as may be necessary or expedient for the purposes of giving effect to the Proposed Acquisition or to give effect to this Resolution or the transactions contemplated by the Proposed Acquisition.

Resolution 2:

The proposed consolidation of every 2 existing Shares of the Company into one 1 Consolidated Share

THAT subject to and contingent upon the passing of Resolution 1 and Resolution 4, approval be and is hereby given to the Company for the consolidation of every 2 existing ordinary shares in the capital of the Company into one 1 consolidated share ("**Consolidated Share**") in the capital of the Company.

Resolution 3:

The allotment and issue of 714,285,714 Consideration Shares to the Vendors at the Issue Price of S\$0.21 for each Consideration Share in satisfaction of the Consideration

THAT subject to and contingent upon Resolution 1 and Resolution 4 being passed, pursuant to Section 161 of the Companies Act, the Directors be and are hereby authorised to issue and allot 714,285,714 new Consolidated Shares (the "**Consideration Shares**") to the Vendors at an issue price of S\$0.21 per Consideration Share ("**Issue Price**").

Resolution 4:

The proposed whitewash resolution for the waiver by Independent Shareholders of their right to receive a mandatory offer from KOPG and its concert parties

Pursuant to the letter dated 25 February 2014 from the Securities Industry Council, the shareholders of the Company who are not involved in or interested in the Proposed Acquisition ("**Independent Shareholders**"), on a poll taken, do hereby unconditionally and irrevocably waive their right to receive a general offer under Rule 14 of the Singapore Code on Take-overs and Mergers (the "**Code**") for all the shares held by them to be made by KOPG and its concert parties at the highest price paid or agreed to be paid by KOPG and its concert parties in the 6 months prior to KOPG and its concert parties incurring the mandatory general offer under Rule 14 of the Code, as a result of the acquisition by KOPG (and its concert parties) of more than 30% of the voting rights in the Company pursuant to the allotment and issue of the Consideration Shares.

Resolution 5:

The proposed allotment and issue of up to 80 million Placement Shares pursuant to the Proposed Placement

THAT subject to and contingent upon the passing of Resolution 1 and Resolution 4 being passed and the Proposed Acquisition being completed: (a) the Directors be and are hereby authorised to allot and issue up to 80 million new Consolidated Shares ("**Placement Shares**") (out of which approximately 40 million Placement Shares will be placed for the purpose of complying with the relevant shareholding and distribution requirements of the SGX-ST Listing Manual Section B: Rules of Catalyst, as may be amended, supplemented or revised from time to time) at a minimum placement price of S\$0.21 per Placement Share (as well as if the placement price is at a discount of more than 10% to the weighted average price for the trades done on Catalyst for the full Market Day on which the placement agreement is signed) in such manner and on such terms and conditions that the Directors may determine, and to determine as they deem fit the terms and conditions under which the Placement Shares are to be offered, allotted and issued including, without limitation (1) the number of Placement Shares to be issued, provided that no more than 80 million Placement Shares may be issued, and (2) the timing of and whether to issue the Placement Shares; and (b) authority be and is hereby given for the Directors to take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as may be necessary or expedient for the purposes of giving effect to this Resolution.

Resolution 6:

The proposed appointment of Ong Chih Ching as a new Director upon completion of the Proposed Acquisition

THAT subject to and contingent upon Resolution 1 and Resolution 4 being passed and the Proposed Acquisition being completed, subject further to her individual consent to act, Ong Chih Ching be appointed as a Director with effect from the completion of the Proposed Acquisition.

Resolution 7:

The proposed appointment of Leny Suparman as a new Directors upon completion of the Proposed Acquisition

THAT subject to and contingent upon Resolution 1 and Resolution 4 being passed and the Proposed Acquisition being completed, subject further to her individual consent to act, Leny Suparman be appointed as a Director with effect from the completion of the Proposed Acquisition.

Resolution 8:

The proposed appointment of Lee Kiam Hwee Kelvin as a new Director upon completion of the Proposed Acquisition

THAT subject to and contingent upon Resolution 1 and Resolution 4 being passed and the Proposed Acquisition being completed, subject further to his individual consent to act, Lee Kiam Hwee Kelvin be appointed as a Director with effect from the completion of the Proposed Acquisition.

Resolution 9:

The proposed appointment of Yu-Foo Yee Shoon as a new Director upon completion of the Proposed Acquisition

THAT subject to and contingent upon Resolution 1 and Resolution 4 being passed and the Proposed Acquisition being completed, subject further to her individual consent to act, Yu-Foo Yee Shoon be appointed as a Director with effect from the completion of the Proposed Acquisition.

AS SPECIAL RESOLUTION

Resolution 10:

The proposed change of name of the Company from "Scorpio East Holdings Ltd." to "KOP Limited"

THAT subject to and contingent upon Resolution 1 and Resolution 4 being passed and subject to and with effect from completion of the Proposed Acquisition, and subject to compliance with applicable laws and regulatory requirements, the name of the Company be changed to "KOP Limited" and that the name "Scorpio East Holdings Ltd." shall be substituted for "KOP Limited", wherever the latter name appears in the Company's Memorandum and Articles of Association.

By Order of the Board

Tan Siew Hua
Teo Meng Keong
Company Secretaries
Singapore, 31 March 2014

Explanatory Notes:

1. A member entitled to attend and vote at the EGM 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.
2. The instrument appointing a proxy or proxies must be deposited at the Company's registered office at 25 Tai Seng Avenue, #06-01, Scorpio East Building, Singapore 534104 not less than 48 hours before the time appointed for holding the EGM.
3. Where a member appoints two proxies, the appointment shall be invalid unless he/she specifies the proportion of his/her shareholding (expressed as a percentage of the whole) to be represented by each proxy.
4. The instrument appointing a proxy or proxies must be under the hand of the appointor or his/her attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised.

*This Notice has been prepared by the Company and its contents have been reviewed by the Company's continuing sponsor ("**Continuing Sponsor**"), SAC Capital Private Limited, for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Company's Continuing Sponsor has not independently verified the contents of this Notice.*

This Notice has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Notice, including the correctness of any of the statements or opinions made or reports contained in this Notice.

The contact person for the Continuing Sponsor is:

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