



GMG GLOBAL LTD

NOTICE OF ANNUAL GENERAL MEETING

(Incorporated in the Republic of Singapore) (Registration No. 199904244E)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of GMG Global Ltd (the “**Company**”) will be held at Anson III, Level 2 of M Hotel at 81 Anson Road, Singapore 079908 on Thursday, 28 April 2016 at 9.30 am for the following purposes:

AS ROUTINE BUSINESS:

1. To receive and adopt the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2015 and the Auditors’ Report thereon. **(Resolution 1)**
2. (i) To re-elect Mr Li Dajun, a Director retiring pursuant to Article 86 of the Company’s Constitution. **(Resolution 2)**
[See Explanatory Note (i)]
(ii) To re-elect Mr Tay Puan Siong, a Director retiring pursuant to Article 87 of the Company’s Constitution. **(Resolution 3)**
[See Explanatory Note (ii)]
(iii) To re-elect Mr Ong Kian Min, a Director retiring pursuant to Article 87 of the Company’s Constitution. **(Resolution 4)**
[See Explanatory Note (iii)]
3. To re-appoint Messrs Deloitte & Touche LLP as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. **(Resolution 5)**
4. To transact any other routine business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS:

5. To approve the payment of Directors’ fees of S\$455,000 for the financial year ending 31 December 2016, to be paid quarterly in arrears. (2015: S\$455,000) **(Resolution 6)**
[See Explanatory Note (iv)]

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

6. SHARE ISSUE MANDATE

That pursuant to Section 161 of the Companies Act, Cap. 50 (the “**Companies Act**”) and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) and notwithstanding the provisions of the Constitution of the Company, authority be and is hereby given to the directors of the Company (“**Directors**”) to:

- (a) (i) allot and issue shares in the capital of the Company (whether by way of rights, bonus or otherwise); and/or
(ii) make or grant offers, agreements or options that may 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 (collectively, “**Instruments**”),

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

- (b) (notwithstanding that 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 while this Resolution was in force,

provided that:

- (i) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty per cent. (50%) of the total number of issued shares excluding treasury shares of the Company (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of shares to be granted other than on a pro-rata basis to shareholders of the Company with registered addresses in Singapore (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed ten per cent. (10%) of the total number of issued shares excluding treasury shares of the Company (as calculated in accordance with sub-paragraph (ii) below);
- (ii) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (i) above, the percentage of the total number of issued shares excluding treasury shares of the Company shall be calculated based on the total number of issued shares excluding treasury shares 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 any convertible securities;
 - (b) new shares arising from exercise of share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
 - (c) any subsequent bonus issue, consolidation or subdivision of shares;
- (iii) in exercising the authority 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 Constitution for the time being of the Company; and
- (iv) 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 the earlier.

[See Explanatory Note (v)]

(Resolution 7)

7. AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE GMG GLOBAL PERFORMANCE SHARE PLAN

That pursuant to Section 161 of the Companies Act, authority be and is hereby given to the Directors of the Company to allot and issue from time to time such number of shares as may be required to be allotted and issued pursuant to the vesting of the awards granted by the Company under the GMG Global Performance Share Plan (the “**Plan**”), provided always that the aggregate number of shares to be allotted and issued pursuant to the Plan shall not exceed fifteen per cent. (15%) of the total number of issued shares (excluding treasury shares) from time to time, as determined in accordance with the provisions of the Plan.

[See Explanatory Note (vi)]

(Resolution 8)

8. RENEWAL OF THE GENERAL MANDATE FOR INTERESTED PERSON TRANSACTIONS

That:

- (a) approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual of the SGX-ST, for the Company, its subsidiaries and associated companies (if any) that are entities at risk (as defined in Chapter 9 of the Listing Manual of the SGX-ST), or any of them to enter into any of the transactions falling within the types of Interested Person Transactions as defined and set out in the Appendix dated 11 April 2016 (the “**Appendix**”), with any party who falls within the classes of Interested Persons as defined and set out in the Appendix provided that such Interested Person Transactions are made on normal commercial terms and are not prejudicial to the interests of the Company and its minority shareholders, and are in accordance with the guidelines and review procedures for Interested Person Transactions as set out in the Appendix (“**IPT Mandate**”);
- (b) the IPT Mandate shall, unless revoked or varied by the Company in general meeting, 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 the earlier; and
- (c) the Directors of the Company and/or any of them be and are/is hereby authorised to complete and do all such acts and things (including, without limitation, executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the IPT Mandate and/or this Resolution.
[See Explanatory Note (vii)]

(Resolution 9)

9. RENEWAL OF SHARE BUY-BACK MANDATE

That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire issued shares fully paid in the capital of the Company not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereinafter defined), whether by way of:
 - (i) on-market purchases (each an “**On-Market Purchase**”) transacted through the SGX-ST or on any other stock exchange on which the shares are listed; and/or
 - (ii) off-market purchases (each an “**Off-Market Purchase**”) effected pursuant to an equal access scheme (as defined in Section 76C of the Companies Act) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme shall satisfy all the conditions prescribed by the Companies Act and the listing rules set out in the Listing Manual of the SGX-ST,and otherwise in accordance with the provisions of the Companies Act, 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 Buy-Back Mandate**”);
- (b) the authority conferred on the Directors of the Company pursuant to the Share Buy-Back Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earliest of:
 - (i) the date on which the next Annual General Meeting of the Company is held or required by law to be held;

- (ii) the date on which the authority conferred by the Share Buy-Back Mandate is revoked or varied by the Company in general meeting; or
- (iii) the date on which Share Buy-Backs are carried out to the full extent mandated;
- (c) in this Resolution:

“Prescribed Limit” means ten per cent. (10%) of the total number of issued ordinary Shares (excluding Shares which are held as treasury shares) of the Company as at the date of the passing of this Resolution unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the issued ordinary share capital of the Company shall be taken to be the amount of issued share capital of the Company as altered (excluding Shares which are held as treasury shares as at that date);

“Relevant Period” means the period commencing from the date on which the last Annual General Meeting was held and expiring on the date of the next Annual General Meeting which is held or is required by law to be held, whichever is the earlier, after the date of this Resolution; and

“Maximum Price” in relation to a Share to be purchased, means an amount (excluding related brokerage, commissions, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of an On-Market Purchase, five per cent. (5%) above the average of the closing market prices of the Shares over the last five (5) consecutive market days on the SGX-ST, on which transactions in the shares recorded immediately preceding the day of the On-Market Purchase and deemed to be adjusted for any corporate action occurring after such 5-market day period; and
 - (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, twenty per cent. (20%) above the average of the closing market prices of the Shares over the last five (5) consecutive market days on the SGX-ST, on which transactions in the shares recorded immediately preceding the day on which the Company makes an announcement of an offer under an equal access scheme; and
- (d) the Directors of the Company and/or any of them be and are/is 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 by this Resolution.

[See Explanatory Note (viii)]

(Resolution 10)

By Order of the Board

Abdul Jabbar bin Karam Din
Lu Ling Ling
Joint Company Secretaries

Singapore, 11 April 2016

Explanatory Notes:

- (i) Ordinary Resolution 2, Mr Li Dajun, upon re-election as a Director of the Company, will remain as a Non-Executive Director of the Company.
- (ii) Ordinary Resolution 3, Mr Tay Puan Siong, upon re-election as a Director of the Company, will remain as an Independent Director and the Chairman of the Audit Committee and a member of the Remuneration Committee and the Nominating Committee of the Company.
- (iii) Ordinary Resolution 4, Mr Ong Kian Min, upon re-election as a Director of the Company, will remain as an Independent Director and the Chairman of the Nominating Committee and the Remuneration Committee and a member of the Audit Committee of the Company.
- (iv) Ordinary Resolution 6, if passed, will allow the Directors' fees for the financial year ending 31 December 2016, to be paid quarterly in arrears.
- (v) Ordinary Resolution 7, if passed, will empower the Directors from the date of the above Meeting until the date of the next Annual General Meeting, to allot and issue shares and convertible securities in the Company up to an amount not exceeding fifty per cent. (50%) of the total number of issued Shares (excluding treasury shares), of which up to ten per cent. (10%) may be issued other than on a pro rata basis.
- (vi) Ordinary Resolution 8, if passed, will empower the Directors of the Company to allot and issue shares pursuant to the vesting of the awards under the Plan (which was approved by shareholders at the Extraordinary General Meeting held on 23 April 2010) provided that the aggregate number of shares to be allotted and issued shall not exceed fifteen per cent. (15%) of the total number of issued shares (excluding treasury shares) from time to time.
- (vii) Ordinary Resolution 9, if passed, will empower the Company, its subsidiaries and associated companies (if any), to enter into transactions with interested persons as defined in Chapter 9 of the Listing Manual of the SGX-ST, from the date of this Annual General Meeting until 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 general meeting, whichever is earlier. Please refer to the Appendix dated 11 April 2016 for details.
- (viii) Ordinary Resolution 10, if passed, will empower the Directors from the date of the above Meeting until the next Annual General Meeting to purchase or otherwise acquire issued shares by way of market purchases or off-market purchases of up to ten per cent. (10%) of the total number of issued Shares (excluding treasury shares) at the Maximum Price in accordance with the terms and conditions set out in the Appendix, the Companies Act and the Listing Manual of the SGX-ST. Please refer to the Appendix dated 11 April 2016 for details.

Notes:

1. Save as provided in the Constitution, a member (other than a Relevant Intermediary*) entitled to attend and vote at the Annual General Meeting is entitled to appoint up to two proxies to attend and vote in his stead. A proxy need not be a member of the Company.
2. A Relevant Intermediary may appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him (which number and class of shares shall be specified).
3. The instrument appointing a proxy must be deposited at the Registered Office of the Company at 8 Marina View #34-05, Asia Square Tower 1, Singapore 018960, not less than forty-eight (48) hours before the time appointed for holding the Annual General Meeting.

* A Relevant Intermediary is:

- (a) a banking corporation licensed under the Banking Act (Cap. 19) or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Cap. 289) and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

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) 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, 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.