



SINCAP GROUP LIMITED

(Incorporated in the Republic of Singapore on 10 March 2010)
(Company Registration. No.: 201005161G)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of SINCAP GROUP LIMITED (the "Company") will be held at Ruby Suite, Social Clubhouse – Level 2, Orchid Country Club, 1 Orchid Club Road, Singapore 769162, on Thursday, 30 April 2015 at 2.00 p.m. for the following purposes:

AS ORDINARY BUSINESS

- To receive and adopt the Directors' Report and the Audited Accounts of the Company for the financial year ended 31 December 2014 together with the Auditors' Report thereon. **(Resolution 1)**
- To re-elect Mr Ng Hong Whee as a Director of the Company, who is retiring pursuant to Article 99 of the Company's Articles of Association. **(Resolution 2)**
[See Explanatory Note (i)]
- To re-elect Mr Tan Seow Kheng as a Director of the Company, who is retiring pursuant to Article 100 of the Company's Articles of Association. **(Resolution 3)**
[See Explanatory Note (ii)]
- To re-elect Mr Yong Chor Ken as a Director of the Company, who is retiring pursuant to Article 100 of the Company's Articles of Association. **(Resolution 4)**
[See Explanatory Note (iii)]
- To re-elect Mr Tay Wee Kwang as a Director of the Company, who is retiring pursuant to Article 100 of the Company's Articles of Association. **(Resolution 5)**
[See Explanatory Note (iv)]
- To re-elect Mr Chu Ming Kin as a Director of the Company, who is retiring pursuant to Article 81 of the Company's Articles of Association. **(Resolution 6)**
[See Explanatory Note (v)]
- To re-elect Mr Bay Cheow Guan David as a Director of the Company, who is retiring pursuant to Article 81 of the Company's Articles of Association. **(Resolution 7)**
[See Explanatory Note (vi)]
- To approve the payment of Directors' fees of S\$184,639 for the financial year ended 31 December 2014. (2013: S\$115,000) **(Resolution 8)**
- To approve the payment of Directors' fees of up to S\$278,620 for the financial year ending 31 December 2015, payable quarterly in arrears. **(Resolution 9)**
- To re-appoint RSM Chio Lim LLP, as the Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 10)**
- 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 modifications:

- Authority to allot and issue shares
"That pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual Section B: Rules of Catalist (the "Catalist Rules") of the Singapore Exchange Securities Trading Limited (the "SGX-ST"), the Directors of the Company be authorised and empowered to:
(a) (i) issue shares in the Company ("shares") whether by way of rights, bonus 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 Ordinary Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors of the Company while this Ordinary Resolution was in force,
provided that:
(1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Ordinary Resolution) and Instruments to be issued pursuant to this Ordinary Resolution shall not exceed 100% 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 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 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);
(2) (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 subparagraph (1) above, the percentage of shares that may be issued shall be based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time of the passing of this Ordinary 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 and subsisting at the time of the passing of this Ordinary Resolution; and
(c) any subsequent bonus issue, consolidation or subdivision of shares;
(3) in exercising the authority conferred by this Ordinary Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by SGX-ST) and the Articles of Association of the Company; and
(4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force 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, whichever is earlier."
[See Explanatory Note (vii)] **(Resolution 11)**
- Authority to allot and issue shares under the Sincap Performance Share Plan
"That pursuant to Section 161 of the Companies Act, Cap. 50, the Directors of the Company be and are authorised to grant awards in accordance with the provisions of the Sincap 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 allotted and issued pursuant to the vesting of the awards under the Plan."
[See Explanatory Note (viii)] **(Resolution 12)**

By Order of the Board

Lun Chee Leong
Company Secretary

Singapore, 15 April 2015

Explanatory Notes:

- The key information of Mr Ng Hong Whee can be found in the Annual Report. Mr Ng Hong Whee will, upon re-election, remain as an Executive Director and Chief Executive Officer of the Company. Mr Ng Hong Whee has a direct interest of 0.09% in the capital of the Company, and a deemed interest in 12.97% in the capital of the Company. Mr Ng Hong Whee is deemed interested in the 45,999,900 shares held by Estelle Success Corp by virtue of Section 7 of the Companies Act (Chapter 50) of Singapore. Save for the foregoing, there are no relationships between Mr Ng Hong Whee and the Directors, the Company or its 10% shareholders.
- The key information of Mr Tan Seow Kheng can be found in the Annual Report. Mr Tan Seow Kheng will, upon re-election as a Director of the Company, remain as a Non-Executive Director of the Company. There are no relationships between Mr Tan Seow Kheng and the Directors, the Company or its 10% shareholders.
- The key information of Mr Yong Chor Ken can be found in the Annual Report. Mr Yong Chor Ken will, upon re-election as a Director of the Company, remain as the Chairman of the Audit and Risk Committee and a member of the Remuneration Committee and the Nominating Committee. The Board considers him to be independent for the purpose of Rule 704(7) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited. There are no relationships between Mr Yong Chor Ken and the Directors, the Company or its 10% shareholders.
- The key information of Mr Tay Wee Kwang can be found in the Annual Report. Mr Tay Wee Kwang will, upon re-election as a Director of the Company, remain as the Chairman of the Nominating Committee and a member of the Remuneration Committee and the Audit and Risk Committee. The Board considers him to be independent for the purpose of Rule 704(7) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited. There are no relationships between Mr Tay Wee Kwang and the Directors, the Company or its 10% shareholders.
- The key information of Mr Chu Ming Kin can be found in the Annual Report. Mr Chu Ming Kin will, upon re-election as a Director of the Company, assume the role of a Non-Executive Chairman of the Company. There are no relationships between Mr Chu Ming Kin and the Directors, the Company or its 10% shareholders.
- The key information of Mr Bay Cheow Guan David can be found in the Annual Report. Mr Bay Cheow Guan David will, upon re-election as a Director of the Company, remain as a member of the Audit and Risk Committee, the Remuneration Committee and the Nominating Committee. The Board considers him to be independent for the purpose of Rule 704(7) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited. There are no relationships between Mr Bay Cheow Guan David and the Directors, the Company or its 10% shareholders.
- Ordinary Resolution 11 proposed in item 12 above, if passed, will empower the Directors from the date of the above Meeting until the date of the next Annual General Meeting, or the date by which the next Annual General Meeting is required by law to be held or the date such authority is 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, 100% of the issued shares in the capital of the Company, of which up to 50% may be issued other than on a pro-rata basis to existing shareholders.
For determining the aggregate number of shares that may be issued, the percentage of shares that may be issued (including shares that are to be issued pursuant to the Instruments) will be calculated based on the issued shares in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of the Instruments or any convertible securities, new shares arising from exercising share options or vesting of share awards outstanding and subsisting at the time of passing of this Ordinary Resolution and any subsequent bonus issue, consolidation or subdivision of shares.
- Ordinary Resolution 12 proposed in item 13 above, 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 grant awards pursuant to the Plan and allot and issue fully-paid shares due from such awards granted subject to the maximum number of shares prescribed under the terms and conditions of the Plan. The aggregate number of shares which may be delivered pursuant to awards granted under the Plan and all other shares issued and issuable or delivered and deliverable under any other share-based incentive schemes of the Company for the time being in force, shall not exceed 15% of the total number of issued shares excluding treasury shares in the capital of the Company on the day preceding the relevant date of grant of the awards. This authority is in addition to the general authority to issue shares sought under Ordinary Resolution 11.

Notes:

- A Member entitled to attend and vote at the Annual General Meeting (the "Meeting") 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.
- Where a member appoints two proxies, he or she shall specify the proportion of his or her shareholding to be represented by each proxy in the instrument appointing the proxies.
- If the appointor is a corporation, the proxy must be executed under seal or the hand of its duly authorised officer or attorney.
- The instrument appointing a proxy must be deposited at the Registered Office of the Company at 28 Sin Ming Lane #08-131 Midview City, Singapore 573972 not less than forty-eight (48) hours before the time appointed for holding the Meeting.
- By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Meeting and/or any adjournment thereof, a shareholder of the Company:
 - consents to the collection, use and disclosure of the shareholder'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 Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 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");
 - warrants that where the shareholder discloses the personal data of the shareholder's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the shareholder 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 (the "Warranty"); and
 - agrees that the shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder's breach of Warranty.

This notice has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Canaccord Genuity Singapore Pte. Ltd. ("Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The 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 Sponsor is Ms Karen Soh, Managing Director, Corporate Finance, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 68546160.