

**JIUTIAN CHEMICAL GROUP LIMITED**

(Company Registration Number: 200415416H)  
(Incorporated in the Republic of Singapore)

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT the Twelfth Annual General Meeting of Jiutian Chemical Group Limited (the "Company") will be held at M Hotel Singapore, Shenton Room, Lower Level, 81 Anson Road, Singapore 079908 on Thursday, 27 April 2017 at 2.00 p.m. for the purpose of transacting the following businesses:

**Ordinary Business**

1. To receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2016 together with the Auditors' Report thereon. **(Resolution 1)**
2. To approve the payment of Directors' fee of S\$108,900 for the financial year ending 31 December 2017, to be paid quarterly in arrears (FY2015: S\$153,000). **(Resolution 2)**
3. To re-elect the following Directors who are retiring in accordance with Article 91 of the Constitution of the Company and have offered themselves for re-election:
  - a. Mr Wu Yu Liang *[See Explanatory Note 1]* **(Resolution 3)**
  - b. Mr Gao Heng *[See Explanatory Note 2]* **(Resolution 4)**
  - c. Mr Lee Chee Seng *[See Explanatory Note 3]* **(Resolution 5)**
4. To re-elect Mr Zhou Hongxuan who is retiring in accordance with Article 97 of the Constitution of the Company and has offered himself for re-election. **(Resolution 6)**  
*[See Explanatory Note 4]*
5. To re-appoint Messrs Baker Tilly TFW LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 7)**
6. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

**Special Business**

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

**7. Authority to allot and issue shares** **(Resolution 8)**

"That, pursuant to Section 161 of the Companies Act, Cap. 50 of Singapore (the "Companies Act") and Rule 806 of Section B: Rules of Catalist of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST") ("Catalist Rules"), authority be and is hereby given to the Directors of the Company to:-

- (a) (i) allot and issue shares in the capital of 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 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 while this Resolution was in force, provided that:-
  - (1) the aggregate number of Shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued pursuant to this Resolution does not exceed one hundred per cent (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 other than on a pro-rata basis to existing shareholders of the Company (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) (as calculated in accordance with sub-paragraph (2) below). Unless prior shareholder approval is required under the Catalist Rules, an issue of treasury shares will not require further shareholder approval and will not be included in the aforementioned limits.
  - (2) (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 sub-paragraph (1) above, the percentage of issued shares (excluding treasury shares) at the time this Resolution is passed after adjusting for:-
    - (i) new Shares arising from the conversion or exercise of Instruments or any convertible securities;
    - (ii) new Shares arising from exercising of share options or vesting of share awards outstanding and/or subsisting at the time of the passing of this Resolution, provided that the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
    - (iii) any subsequent bonus issue, consolidation or subdivision of Shares;
  - (3) in exercising the authority conferred by this 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 the SGX-ST), and all applicable legal requirements under the Act and the Constitution for the time being of the Company; and
  - (4) 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 Annual General Meeting of the Company is required by law to be held, whichever is the earlier. *[See Explanatory Note 5]*

**8. Proposed Renewal of the General Mandate for Interested Person Transactions** **(Resolution 9)**

That :

- (a) approval be and is hereby given, for the purposes of Chapter 9 of the Catalist Rules, for the Entities at Risk (as defined in Appendix 1 to the Company's Annual Report for its financial year ended 31 December 2016 dated 12 April 2017 (the "Appendix I")), or any of them, to enter into any of the transactions falling within the types of Recurrent IPTs (as defined in Appendix I) with any Interested Person (as defined in Appendix I), provided that such transactions are made on normal commercial terms, will not be prejudicial to the interests of the Company and its minority shareholders and are in accordance with the guidelines and review procedures for such Recurrent IPTs (the "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;
- (c) the Audit Committee of the Company be and is hereby authorised to take such action as it deems proper in respect of the procedures and/or to modify or implement such procedures as may be necessary to take into consideration any amendment to Chapter 9 of the Catalist Rules which may be prescribed by the SGX-ST from time to time; and
- (d) the Directors or any one of them be and are hereby authorised to complete and do all such acts and things as they or he may consider necessary or expedient for the purposes of or in connection with and to give effect to the transactions contemplated and/or authorised by the IPT Mandate and/or this Resolution (including but not limited to the execution of other ancillary documents, procurement of third party consents and making of amendments to the Recurrent IPTs) as they or he shall think fit and in the interests of the Company. *[See Explanatory Note 6]*

**9. Proposed Renewal of the Share Buyback Mandate** **(Resolution 10)**

That :

- (a) for the purposes of Sections 76C and 76E of the Companies Act and Catalist Rules, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares fully paid in the capital of the Company not exceeding in aggregate the Prescribed Limit (as hereinafter 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 hereinafter defined), whether by way of:
  - (i) market purchase(s) (each a "Market Purchase") on the SGX-ST; and/or
  - (ii) off-market purchase(s) (each an "Off-Market Purchase") determined 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 conditions prescribed by the Companies Act; and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act and the Catalist Rules as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "Share Buyback Mandate");
- (b) unless varied or revoked by the Company at a general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buyback Mandate may be exercised by the Directors 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:
  - (i) the date on which the next annual general meeting of the Company is held or required by law to be held; or
  - (ii) the date on which purchases or acquisitions of Shares by the Company pursuant to the Share Buyback Mandate are carried out to the full extent mandated;
- (c) in this Resolution:

**"Prescribed Limit"** means that number of issued Shares representing ten per cent (10%) of the total number of issued Shares as at the date of the passing of this Ordinary Resolution unless the Company has effected a reduction of the total number of issued Shares of the Company in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period (as hereafter defined), in which event the total number of issued Shares shall be taken to be the total number of issued Shares as altered. Any Shares which are held as treasury shares will be disregarded for purposes of computing the ten per cent (10%) limit; and

**"Relevant Period"** means the period commencing from the date of the annual general meeting at which the renewal of the Share Buyback Mandate is approved and thereafter, expiring on the date on which the next annual general meeting of the Company is held or is required by law to be held, whichever is the earlier, after the date of this Resolution is passed; and

**"Maximum Price"**, in relation to a Share to be purchased or acquired pursuant to the Share Buyback Mandate means an amount (excluding brokerage, commission, applicable goods and services tax and other related expenses) not exceeding:
  - (i) in the case of a Market Purchase, one hundred and five per cent (105%) of the Average Closing Price (as hereinafter defined); and
  - (ii) in the case of an Off-Market Purchase, one hundred and twenty per cent (120%) of the Average Closing Price (as hereinafter defined),where:

**"Average Closing Price"** means the average of the closing market prices of a Share over the last five (5) market days on which transactions in the Shares were recorded on the SGX-ST immediately preceding the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer (as hereinafter defined) pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action which occurs after the relevant five (5) market day period; and

**"date of 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;
- (d) the Directors of the Company and/or any of them be and are hereby authorised to deal with the Shares purchased or acquired by the Company, pursuant to the Share Buyback Mandate, in any manner as they think fit, which is permissible under the Companies Act; and
- (e) 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 and necessary to give effect to the transactions contemplated and/or authorised by this Resolution. *[See Explanatory Note 7]*

BY ORDER OF THE BOARD

Teo Meng Keong  
Lee Wei Hsiung  
Company Secretaries  
Singapore, 12 April 2017

**Explanatory Notes:-**

1. Mr Wu Yu Liang, upon re-election as a director of the Company, will remain as the Lead Independent Director, Chairman of Remuneration Committee and a member of the Audit Committee. The Board considers Mr Wu Yu Liang to be independent for the purpose of Rule 704(7) of the Catalist Rules. He does not have any relationships including immediate family relationships between himself and the Directors, the Company and its 10% shareholders (as defined in the Code). The details of his information can be found under the section entitled "Board of Directors" on page 15 of the Annual Report.
2. Mr Gao Heng, upon re-election as a director of the Company, will remain as a Non-Executive and Non-Independent Chairman of the Board of Directors and a member of the Nominating Committee. He was the Chairman and CEO of Anyang Chemical Industry Group Co., Ltd ("Anhua"), the immediate holding company of Anyang Longyu (HK) Development Co., Ltd.. Save as disclosed herein, he does not have any relationships including immediate family relationships between himself and the Directors, the Company and its 10% shareholders (as defined in the Code). The details of his information can be found under the section entitled "Board of Directors" on page 15 of the Annual Report.
3. Mr Lee Chee Seng, upon re-election as a director of the Company, will remain as an Executive Director. He does not have any relationships including immediate family relationships between himself and the Directors, the Company and its 10% shareholders (as defined in the Code). The details of his information can be found under the section entitled "Board of Directors" on page 15 of the Annual Report.
4. Mr Zhou Hongxuan, upon re-election as a director of the Company, will remain as the Chief Executive Officer and an Executive Director of the Company. He does not have any relationships including immediate family relationships between himself and the Directors, the Company and its 10% shareholders (as defined in the Code). The details of his information can be found under the section entitled "Board of Directors" on page 15 of the Annual Report.
5. Resolution 8 in item 7 above, if passed, will authorise and empower the Directors of the Company from the date of the above Meeting until the next Annual General Meeting to allot and issue Shares and/or convertible securities in the Company. The aggregate number of Shares (including any Shares issued pursuant to Instruments made or granted) which the Directors may allot and issue under this Resolution, shall not exceed one hundred per cent (100%) of the Company's total number of issued Shares (excluding treasury shares). For issues of Shares other than a pro-rata basis to all shareholders, the aggregate number of Shares to be issued shall not exceed fifty per cent (50%) of Company's total number of issued Shares (excluding treasury shares). This authority will, unless revoked or varied at a general meeting, expire at 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. However, notwithstanding the cessation of this authority, the Directors are empowered to issue Shares pursuant to any Instruments made or granted under this authority.
6. Resolution 9 in item 8 above, if passed, will renew the IPT Mandate initially approved by shareholders on 16 November 2012 to allow the Entities at Risk (as defined in Appendix I to the Company's Annual Report for its financial year ended 31 December 2016 dated 12 April 2017 (the "Appendix I")), or any of them, to enter into transactions with any Interested Person (as defined in Appendix I). Please refer to Appendix I for details relating to the said IPT Mandate.
7. Resolution 10 in item 9 above, if passed, will empower the Directors of the Company to buyback issued Shares from time to time (whether by way of market purchases or off-market purchases on an equal access scheme) of up to ten per cent (10%) of the total number of issued Shares of the Company (excluding treasury shares) at the prices of up to but not exceeding the Maximum Price (as defined in Appendix II to the Company's Annual Report for its financial year ended 31 December 2016 dated 12 April 2017 (the "Appendix II")) and in accordance with the terms and subject to the conditions of the Share Buyback Mandate (as defined in Appendix II), the Companies Act, and the Catalist Rules. This authority will, unless revoked or varied in general meeting, continue in force until the earlier of (a) the date that the next annual general meeting of the Company is held or required by law to be held and (b) the date on which purchases or acquisitions of Shares pursuant to the Share Buyback Mandate are carried out in full to the prescribed limit mandated.

The Company intends to use internal sources of funds or external borrowings or a combination of both to finance the purchase or acquisition of its Shares pursuant to the Share Buyback Mandate. The amount of financing required for the Company to 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 these will depend on the number of Shares purchased or acquired, the price at which such Shares were purchased or acquired and whether the Shares purchased or acquired are cancelled or held as treasury shares.

The financial effects of the purchase or acquisition of Shares by the Company pursuant to the proposed Share Buyback Mandate on the audited financial statements of the Company and its subsidiaries and associated companies for the financial year ended 31 December 2016, based on certain assumptions, are set out in paragraph 2.8 of Appendix II.

**Notes:**

1. A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the meeting. Where such member's form of proxy appoints more than one proxy, the proportion of his shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
2. A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the number of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

"Relevant Intermediary" has the meaning ascribed to it in Section 181 of the Companies Act, Chapter 50.
3. The instrument appointing a proxy or proxies must be deposited at the office of the Company's Share Registrar, Tricor Barbinder Share Registration Services at 80 Robinson Road #11-02, Singapore 068898 not less than 48 hours before the time appointed for the meeting.
4. The instrument appointing a proxy or proxies must be under the hand of the appointor or by 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 its attorney or a duly authorised officer.
5. A depository's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at 72 hours before the time fixed for holding the Annual General Meeting in order for the Depositor to be entitled to attend and vote at the Annual General Meeting.

**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.**