CIRCULAR DATED 23 OCTOBER 2015

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

IF YOU ARE IN DOUBT ABOUT ITS CONTENTS OR THE ACTION THAT YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT, TAX ADVISER OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

If you have sold or transferred all your ordinary shares in the capital of Oriental Group Ltd. (the "**Company**") represented by physical share certificate(s), you should forward this Circular together with the Notice of Extraordinary General Meeting and the enclosed Proxy Form immediately to the purchaser or the transferee or to the stockbroker, bank or agent through whom the sale or transfer was effected for onward transmission to the purchaser or the transferee.

This Circular has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**") for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this Circular.

This Circular has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this Circular, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this Circular.

The contact person for the Sponsor is Mr Lance Tan, Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.

东方集团
ORIENTAL GROUP

(Incorporated in the Republic of Singapore)
(Company Registration Number: 200401998C)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO

THE PROPOSED DIVERSIFICATION OF THE BUSINESS OF THE GROUP TO INCLUDE THE PROPOSED NEW BUSINESS

IMPORTANT DATES AND TIMES:

Last date and time for lodgement of Proxy Form	:	7 November 2015 at 10.00 a.m.
Date and time of Extraordinary General Meeting	:	9 November 2015 at 10.00 a.m.
Venue of Extraordinary General Meeting	:	10 Upper Aljunied Link, #04-09 Singapore 367904

CONTENTS

		Page
DEFINITIONS		3
LETTER TO SHAREHOLDERS		
1.	INTRODUCTION	6
2.	PROPOSED DIVERSIFICATION	6
3.	INTERESTS OF DIRECTORS AND/OR SUBSTANTIAL SHAREHOLDERS	11
4.	DIRECTORS' RECOMMENDATIONS	12
5.	EXTRAORDINARY GENERAL MEETING	12
6.	ACTION TO BE TAKEN BY SHAREHOLDERS	12
7.	DIRECTORS' RESPONSIBILITY STATEMENT	12
8.	DOCUMENTS AVAILABLE FOR INSPECTION	13
APPENDIX A – RISK FACTORS RELATING TO THE PROPOSED DIVERSIFICATION		14
NOTICE OF EXTRAORDINARY GENERAL MEETING		22
PROXY FORM		

Except where the context otherwise requires, the following definitions shall apply throughout this Circular:

"**Announcement**"	:	The announcement in relation to the Proposed Acquisition made by the Company on 14 July 2015
"**Associates**"	:	(a) in relation to any director, chief executive officer, substantial shareholder or controlling shareholder (being an individual) means: (i) his immediate family; (ii) the trustees of any trust of which he or his immediate family is a beneficiary or, in the case of a discretionary trust, is a discretionary object; and (iii) any company in which he and his immediate family together (directly or indirectly) have an interest of 30% or more (b) in relation to a substantial shareholder or controlling shareholder (being a company) means any other company which is its subsidiary or holding company or is a subsidiary of such holding company or one in the equity of which it and/or such other company or companies taken together (directly or indirectly) have an interest of 30% or more
"**Audit Committee**"	:	The audit committee of the Company as at the Latest Practicable Date, unless the context otherwise requires
"**Board**"	:	The Board of Directors of the Company as at the Latest Practicable Date
"**Catalist**"	:	The Catalist Board of the SGX-ST
"**Catalist Rules**"	:	The Listing Manual (Section B: Rules of Catalist) of the SGX-ST, as amended or modified from time to time
"**CDP**"	:	The Central Depository (Pte) Limited
"**CEO**"	:	Chief Executive Officer
"**Circular**"	:	This circular to Shareholders dated 23 October 2015 in relation to the Proposed Diversification
"**Company**"	:	Oriental Group Ltd.
"**Companies Act**"	:	Companies Act (Chapter 50) of Singapore as amended, modified and supplemented from time to time
"**Directors**"	:	The directors of the Company as at the Latest Practicable Date, and "**Director**" means any one of them
"**EGM**"	:	The extraordinary general meeting of the Company to be convened and held at 10 Upper Aljunied Link, #04-09, Singapore 367904 on 9 November 2015 at 10.00 am, the notice of which is set out on page 22 of this Circular

"**Existing Business**"	:	Has the meaning ascribed to it in Section 2.1 of this Circular
"**FY**"	:	Financial year ended or ending 31 December, as the case may be
"**Group**"	:	The Company and its subsidiaries, collectively
"**Latest Practicable Date**"	:	12 October 2015, being the latest practicable date prior to the printing of this Circular
"**Notice of EGM**"	:	The notice of the EGM set out on page 22 of this Circular
"**Proposed Diversification**"	:	The proposed diversification of the Existing Business to include the Proposed New Business
"**Proposed New Business**"	:	Has the meaning ascribed to it in Section 2.2 of this Circular
"**PRC**"		People's Republic of China
"**RMB**"	:	Renminbi, the lawful currency of the PRC
"**SEA**"	:	South-East Asia
"**SGD**"	:	Singapore dollars, the lawful currency of Singapore
"**SGX-ST**"	:	Singapore Exchange Securities Trading Limited
"**Share(s)**"	:	Issued and paid-up ordinary share(s) in the capital of the Company
"**Shareholders**"	:	Registered holders of Shares except that where CDP is the registered holder, the term "**Shareholders**" shall in relation to such Shares, mean Depositors who have Shares entered against their names in the Depository Register
"**Sponsor**"	:	PrimePartners Corporate Finance Pte. Ltd.
"**Substantial Shareholder(s)**"	:	Person(s) (including a corporation) who holds not less than 5% (directly or indirectly) of the total votes attached to all the voting Shares in the Company
"**Wan Domitory**"	:	Wan Dormitory Pte. Ltd.
"**%**" or "**per cent.**"	:	Per centum or percentage

The terms "**Depositor**", "**Depository Agent**" and "**Depository Register**" shall have the meanings ascribed to them respectively in Section 130A of the Companies Act or any statutory modification thereof, as the case may be.

Words importing the singular shall, where applicable, include the plural and *vice versa*, and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

All discrepancies in the figures included in this Circular between the amounts listed and their actual values are due to rounding. Accordingly, figures shown as totals in this Circular may not be an arithmetic aggregation of the figures that precede them.

References to "**you**", "**your**", and "**yours**" in this Circular are, as the context so determines, to Shareholders (including persons whose Shares are deposited with CDP or who have purchased Shares on the SGX-ST).

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Companies Act or the Catalist Rules or any statutory or regulatory modification thereof and not otherwise defined in this Circular shall have the meaning ascribed to it under the Companies Act or the Catalist Rules or any statutory or regulatory modification, unless the context otherwise requires.

The expressions "**subsidiary**" and "**related corporations**" shall have the meanings ascribed to them respectively in Sections 5 and 6 of the Companies Act.

Any reference to a time of day in this Circular shall be a reference to Singapore time.

Cautionary Note on Forward-Looking Statements

All statements other than statements of historical facts included in this Circular are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "expect", "anticipate", "believe", "estimate", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "if", "will", "would", "should", "could", "may" and "might". These statements reflect the Company's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders should not place undue reliance on such forward-looking statements. Further, the Company and the Sponsor disclaim any responsibility to update or revise any forward-looking statements for any reason, even if new information becomes available or other events occur in the future, subject to compliance with all applicable laws and regulations and/or the rules of the SGX-ST and/or any other regulatory or supervisory body or agency.

Oriental Group Ltd.

(Incorporated in the Republic of Singapore)
(Company Registration Number: 200401998C)

Board of Directors

Wu Dingrong	(Non-Executive Chairman)
Lee Wan Sing	(Executive Director and CEO)
Sun Lu	(Executive Director)
Ong Wee Chuan	(Non-Executive Director)
Chua Hung Meng	(Lead Independent Director)
Tan Song Kwang	(Independent Director)
Koh Choon Kong	(Independent Director)

Registered Office:

10 Upper Aljunied Link
#04-09
Singapore 367904

23 October 2015

To: The Shareholders of Oriental Group Ltd.

Dear Sir/Madam,

PROPOSED DIVERSIFICATION OF THE BUSINESS OF THE GROUP TO INCLUDE THE PROPOSED NEW BUSINESS

1. INTRODUCTION

The Directors are proposing to convene the EGM to be held on 9 November 2015 to seek Shareholders' approval for the Proposed Diversification.

The purpose of this Circular is to provide Shareholders with information relating to, explain the rationale for, and to seek the Shareholders' approval for the Proposed Diversification at the forthcoming EGM. The notice of the EGM is set out on page 22 of this Circular.

The SGX-ST takes no responsibility for the accuracy of any statements or opinions made or reports contained in this Circular.

2. PROPOSED DIVERSIFICATION

2.1 Existing Business of the Group

The existing business of the Group comprises the provision of value-added services relating to, as well as procurement and supply of metal products such as mild steel round bars, high tensile deformed bars, angle bars and flat bars used in the industrial and construction industries in the PRC and the SEA (the "**Existing Business**").

As at the Latest Practicable Date, the subsidiaries of the Company and their principal activities are as follows:

Name of subsidiary	Country of incorporation and operation	Principal activities	Equity interest held (%)
Held by the Company:			
OGL Investment Group Pte. Ltd.	Singapore	Investment holding	100
OGL Steel (Philippines) Pte. Ltd.	Singapore	Steel trading	55

Name of subsidiary	Country of incorporation and operation	Principal activities	Equity interest held (%)
Jiangyin Chengsheng Machinery Manufacturing Co., Ltd.	PRC	Steel manufacturing	100
Xinghua Xincheng Trading Co., Ltd.	PRC	Steel trading	100
Xinghua Rongcheng Precision Manufacturing Co., Ltd.	PRC	Steel manufacturing	100
OGL Steel (M) Sdn. Bhd.	Malaysia	Steel trading	55

2.2 Information regarding the Proposed Diversification

Subject to the approval of Shareholders being obtained at the EGM, the Group intends to diversify the Group's Existing Business to carry out the following activities:

(a) to acquire and hold investments in industrial property related assets including the development of such assets and the provision of property related services and facilities, whilst holding the same for long term investment for the collection of rent and/or capital growth potential; and

(b) to transact from time to time any industrial property related assets and/or shares/interests in any entity holding such assets

(the "**Proposed New Business**").

The focus area of the Proposed New Business shall be in the Asia Pacific region, particularly Singapore.

The Proposed Diversification is in conjunction with the recent acquisition by the Company of the entire equity interest of Wan Dormitory Pte. Ltd. ("**Wan Dormitory**") as its long term investment by way of collection of rent and capital growth potential. Wan Dormitory is an industrial property management company and in the business of lodging and boarding houses. For details, please refer to the Company's announcement dated 14 July 2015.

Going forward, the Group expects to commit or deploy more funds in the Proposed New Business and this may change the existing business scope and risk profile of the Company and/or the Group. Accordingly, the Company is seeking Shareholders' approval for the Proposed Diversification at the EGM to be convened.

2.3 Rationale for the Proposed Diversification

The Proposed Diversification is intended to include other business activities that could provide additional stream(s) of income for the Group and hence, potentially enhance the Group's business performance and sustainability.

The Board is proposing to diversify into the Proposed New Business for the following reasons:

(a) the Proposed New Business would reduce the Group's reliance on its existing business;

(b) the Proposed New Business would allow the Group with diversified return and an additional stream of revenue and potential earnings for the Group; and

(c) the Proposed New Business would enable the Group to participate in the long term growth prospects of the industrial property in Asia Pacific region.

Based on the above, the Board is of the view that the Proposed Diversification is in the best interest of the Company and Shareholders.

2.4 Prospects and Future Plans for the Proposed New Business

The following discussions about the Group's prospects include forward-looking statements that involve risks and uncertainties. Actual results could differ materially from those that may be projected in these forward looking statements. Please also refer to "Cautionary Note on Forward-Looking Statements" in page 5 of this Circular.

(a) **Prospects**

The Group believes that the Proposed New Business will have room for growth and will be driven by the general economic conditions in the markets that the Group intends to operate in.

(b) **Future Plans**

The entry into the Proposed New Business is intended to be an expansion of the Group's Existing Business as the Board believes that the Proposed Diversification would also allow the Group to have an additional avenue for revenue and profit by enabling the Group to have access to an alternate growth area which in turn could potentially enhance the return on the Group's assets and improve Shareholders' value in the long run.

2.5 Risk Factors

To the best of the Directors' knowledge and belief, all the risk factors that are material to the Shareholders in making an informed decision on the Proposed Diversification are set out in Appendix A of this Circular. Shareholders should carefully consider and evaluate the risk factors in Appendix A and all other information contained in this Circular.

The risks described in Appendix A of this Circular are not intended to be exhaustive and are not presented in any particular order of importance. There may be additional risks not presently known to the Group or that the Group may currently deem immaterial, which would affect its operations.

If any of the factors and/or uncertainties described in Appendix A of this Circular develops into actual events, the business, results of operations, financial conditions and prospects of the Group could be materially and adversely affected.

2.6 Management

Although the Proposed New Business is different from the Existing Business, the Board recognises that the relevant experience and expertise required can be acquired and developed by the Group over time. As such, the Group is in the midst of appointing suitable candidate(s) to manage the Proposed New Business and will update the Shareholders and make the necessary announcements as and when appropriate. Meanwhile, the Board and senior management of the Group comprise individuals with varied qualifications and experience will provide the strategic vision and policy on the Proposed New Business.

The Group intends to engage in the Proposed New Business incrementally and continue to evaluate the manpower and expertise required for the Proposed New Business. In addition, the Group will hire external consultants, industry experts and professional advisers in connection with the Proposed New Business as and when necessary in making decisions. Save for the proposed acquisition of 100% equity interest in an industrial property management company as announced on 14 July 2015, the Group has not identified any specific property related investments for the Proposed New Business as at the Latest Practicable Date.

2.7 Internal Control and Risk Management

The Board recognises the importance of internal control and risk assessment for the smooth running of the Group's business, including the Proposed New Business. In order to better manage the Group's external and internal risks resulting from the Proposed Diversification, the Group will implement a set of operations and compliance procedures.

The Board will review each new major project based on the pre-approved matrix agreed by the Board prior to entering into any agreement. In evaluating new major projects for the Proposed New Business, the Board will conduct risk and return assessments and where the need arises, engage and consult professionals before a business decision is taken. The Board will also assess and consider, *inter alia*, (i) the internal rate of returns, cash flow and financial models of such a project; (ii) whether the Group has sufficient financial resources to invest in the project and the gearing ratios of the Group as a result of such a project; (iii) whether the management team has the relevant experience and expertise to manage such a project and whether any lack of such experience can be supplemented by professional advisors; and (iv) whether the project will be able to generate revenue for the Group and optimise risk-adjusted returns to Shareholders.

Additionally, the Audit Committee will (i) review with the management, external and internal auditors of the adequacy and effectiveness of the Company's internal control procedures addressing financial, operational, compliance and informational technology risks relating to the Proposed New Business, and (ii) commission and review the findings of internal investigations into matters where there is any suspected fraud or irregularity, or failure of internal controls or infringement of any law, rule or regulation which has or is likely to have a material impact on the Group's operating results and/or financial position. As and when the Proposed New Business is proposed to be undertaken in new jurisdictions, the project of the Proposed New Business will be reviewed by the Audit Committee before being undertaken by the Group.

The Board will also review the internal control and risk management systems of the Company on a half-yearly basis to ensure that there are sufficient guidelines and procedures in place to monitor its operations. The scope of the annual internal audit will be extended to include the review and evaluation of specific matters arising from the Proposed New Business. The Board, together with the Audit Committee will also opine on an annual basis whether there are adequate controls in place within the Group addressing material financial, operational, compliance and information technology risks which will include the Proposed New Business as at the end of each financial year.

2.8 Financing

The Company intends to fund the Proposed New Business through a combination of internal resources and borrowings from financial institutions. The Directors will determine the optimal mix of internal funding and bank borrowings, taking into account the cash flow of the Group and the prevailing bank financing costs. As and when necessary and deemed appropriate, the Group may explore secondary fund raising exercises by tapping the capital markets including but not limited to rights issues, share placements and/or issuance of debt instruments.

2.9 Financial Reporting

For the purposes of reporting the financial performance of the Group, in accordance with the applicable accounting standards and the Catalist Rules, where the financial results of the Proposed New Business is material, it will be accounted for and disclosed as a separate segment in the Group's financial statements. The Group's financial statements, which include the financial results of the Proposed New Business, will continue to be periodically announced in accordance with the requirements set out in Chapter 7 of the Catalist Rules.

2.10 Chapter 10 of the Catalist Rules

As the Proposed New Business is substantially different from the Group's existing core business, it is envisaged that the Proposed Diversification will change the existing risk profile of the Group. Accordingly, the EGM will be convened by the Company to seek Shareholders' approval for the Proposed Diversification.

Upon Shareholders' approval of the Proposed Diversification, any acquisition or disposal which is in, or in connection with, the Proposed New Business, may be deemed to be in the Group's ordinary course of business and therefore not fall under the definition of a "transaction" under Chapter 10 of the Catalist Rules. Accordingly, the Group may, in its ordinary course of business, enter into transactions relating to the Proposed New Business and which will not change the risk profile of the Group, in an efficient and timely manner without the need to convene separate general meetings from time to time to seek Shareholders' approval as and when potential transactions relating to the Proposed New Business arise. This will reduce substantially the administrative time and expenses in convening such meetings, without compromising the corporate objectives and adversely affecting the business opportunities available to the Group.

Notwithstanding that Shareholders' approval of the Proposed Diversification has been obtained,

(a) Rule 1015 of the Catalist Rules will apply to acquisitions of assets (including options to acquire assets) whether or not in the Company's ordinary course of business (which will include the Proposed New Business) and which results in any of the relative figures as computed on the bases set out in Rule 1006 of the Catalist Rules exceeding 100% or results in a change in control of the Company. Such acquisitions must therefore be, amongst others, made conditional upon approval by Shareholders at a general meeting; or

(b) Part III of Practice Note 10A of the Catalist Rules will apply to acquisitions or disposals of assets (including options to acquire or dispose assets) which will change the risk profile of the Company. Such transactions must therefore be, amongst others, made conditional upon approval by Shareholders at a general meeting.

Pursuant to Rule 1005 of the Catalist Rules, separate transactions completed within the last 12 months may also be aggregated and treated as if they were one transaction in determining whether a transaction falls into category (a), (b), (c) or (d) of Rule 1004 of the Catalist Rules.

The Company will be required to comply with any applicable and prevailing Catalist Rules as amended or modified from time to time.

3. INTERESTS OF DIRECTORS AND/OR SUBSTANTIAL SHAREHOLDERS

3.1 Interests in the Company

The interests of the Directors and substantial Shareholders of the Company as at the Latest Practicable Date, as recorded in the register of Directors' shareholdings and the Register of Shareholders maintained under the provisions of the Companies Act, are as follows:

	As at the Latest Practicable Date[1]			
	Direct Interest		Deemed Interest	
	No. of Shares	(%)	No. of Shares	(%)
Directors				
Wu Dingrong[2]	–	–	77,986,667	17.82
Lee Wan Sing[3]	–	–	21,848,653	4.99
Sun Lu[2]	–	–	77,986,667	17.82
Ong Wee Chuan[4]	–	–	6,500,000	1.48
Chua Hung Meng	–	–	–	–
Tan Song Kwang	–	–	–	–
Koh Choon Kong	–	–	–	–
Substantial Shareholders (other than Directors):				
Miao Lina[2]	–	–	77,986,667	17.82
Dingji Investments Ltd[2]	77,986,667	17.82	–	–
Tam Bee Mooi[5]	1,500,000	0.34	25,000,000	5.71
Tan Seow Juay[5]	4,000,000	0.91	22,500,000	5.14
Lim Soon Heng[6]	7,374,700	1.68	40,000,000	9.14
Seng Lee Holdings Pte Ltd[6]	35,000,000	8.00	–	–
Lim Kim Chong Foundation Pte Ltd[6]	–	–	35,000,000	8.00
Lim Kim Chong[6]	–	–	35,000,000	8.00
Ong Boon Kiat	23,139,000	5.29	–	–

Notes:

(1) Based on 437,730,870 issued Shares as at the Latest Practicable Date.

(2) Dingji Investments Ltd is a company established in British Virgin Islands and its shares are held equally between Sun Lu and Miao Lina. Sun Lu is son in law of Wu Dingrong and Miao Lina is adopted daughter of Wu Dingrong. Sun Lu and Miao Lina are holding the shares in Dingji Investments Ltd on trust for Wu Dingrong, therefore, Wu Dingrong is the beneficial owner of and deemed interested in the 77,986,667 shares held under Dingji Investments Ltd.

(3) Lee Wan Sing is the beneficial owner of and deemed interested in the (i) 6,348,653 shares held under Mayban Nominees (S) Pte Ltd, (ii) 9,000,000 shares held under OCBC Limited, (iii) 5,000,000 shares held under Hong Leng Finance Limited and (iv) 1,500,000 shares held under United Overseas Bank Nominees Limited. Therefore, Lee Wan Sing is deemed interested in 21,848,653 shares.

(4) Ong Wee Chuan is the beneficial owner of and deemed interested in the 6,500,000 shares under DBS Nominees.

(5) Tan Seow Juay is the beneficial owner of and deemed interested in the (i) 6,000,000 shares held under Mayban Nominees (S) Pte Ltd, (ii) 9,000,000 shares held under OCBC Limited, and (iii) 6,000,000 shares held under Hong Leong Finance Limited. Tam Bee Mooi is the wife of Tan Seow Juay, Tan Seow Juay is deemed interested in the 1,500,000 shares held by Tam Bee Mooi. Therefore, Tan Seow Juay is deemed interested in 22,500,000 shares of the Company. Tan Seow Juay is the husband of Tam Bee Mooi. Tam Bee Mooi is deemed interested in 25,000,000 shares held by Tan Seow Juay.

(6) Lim Kim Chong Foundation Pte. Ltd. is deemed to hold 35,000,000 shares held by Seng Lee Holdings Pte. Ltd. by virtue of its shareholding of no less than 20% interest in Seng Lee Holdings Pte. Ltd. Lim Kim Chong is the sole shareholder of Lim Kim Chong Foundation Pte. Ltd. and he is deemed interested in 35,000,000 shares held by Lim Kim Chong Foundation Pte. Ltd. Lim Kim Chong is the father of Lim Soon Heng. Lim Soon Heng is deemed to hold collectively 40,000,000 shares, which consist of (a) 35,000,000 shares by virtue of his shareholding of no less than 20% interest in Seng Lee Holdings Pte. Ltd., and (b) 5,000,000 shares held by his wife, Tang Nancy.

3.2 Interests in the Proposed Diversification

None of the Directors or substantial Shareholders of the Company, or their Associates has any interest, direct or indirect, in the Proposed Diversification other than through their respective shareholdings in the Company.

4. DIRECTORS' RECOMMENDATIONS

None of the Directors is deemed to be interested for the purposes of making a recommendation to the Shareholders in respect of the Proposed Diversification.

The Directors, having considered, among others, the terms and rationale for the Proposed Diversification, and is of the view that the Proposed Diversification are in the best interests of the Company and, accordingly, recommend that Shareholders vote in favour of ordinary resolution relating to the Proposed Diversification as set out in the Notice of EGM.

5. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on page 22 of this Circular, will be held at 10 Upper Aljunied Link, #04-09, Singapore 367904 on 9 November 2015 at 10.00 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, the resolution set out in the Notice of EGM.

6. ACTION TO BE TAKEN BY SHAREHOLDERS

6.1 Appointment of Proxies

Shareholders who are unable to attend the EGM and wish to appoint a proxy to attend and vote at the EGM on their behalf will find attached to this Circular, a proxy form which they are requested to complete, sign and return in accordance with the instructions printed thereon as soon as possible and in any event so as to arrive at the registered office of the Company not less than 48 hours before the time fixed for the EGM. The completion and lodgement of the proxy form by a Shareholder does not preclude him from attending and voting in person at the EGM if he finds that he is able to do so.

6.2 Depositors

A Depositor will not be regarded as a member of the Company entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register as at 48 hours before the EGM.

7. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Diversification, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

8. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at 10 Upper Aljunied Link, #04-09, Singapore 367904 during normal business hours from the date of this Circular up to and including the date of the EGM:

(a) the memorandum and articles of association of the Company; and

(b) the annual report of the Company for FY2014.

Yours faithfully
For and on behalf of the Board of Directors of
Oriental Group Ltd.

LEE WAN SING
Chief Executive Officer

23 October 2015

The following is a list of key risk factors that are associated with the proposed diversification into the Proposed New Business. The risks described below are not intended to be exhaustive. There may be additional risks not presently known to the Company or are currently not deemed to be material. If any of the following considerations and uncertainties develops into actual events, the business, results of operations, financial condition and prospects of the Group could be materially and adversely affected.

Shareholders should carefully consider and evaluate the following risk factors and all other information contained in this Circular before deciding on whether to vote in favour of the Proposed Diversification.

RISKS RELATING TO THE PROPOSED NEW BUSINESS

(a) **The Group has no prior track record and operating history in the Proposed New Business**

As the Group does not have a proven track record in carrying out the Proposed New Business, there is no assurance that the Proposed New Business will be commercially successful and that the Group will be able to derive sufficient revenue to offset the capital and start-up costs as well as operating costs arising from the Proposed New Business. The Proposed New Business may require high capital commitments and may expose the Group to unforeseen liabilities or risks associated with its entry into new markets or new businesses.

The Proposed New Business also involves business risks including the financial costs of setting up new operations, capital investment and maintaining working capital requirements. If the Group does not derive sufficient revenue from or does not manage the costs of the Proposed New Business effectively, the overall financial position and profitability of the Group may be adversely affected.

(b) **The Group may not have the ability or sufficient expertise to execute the Proposed New Business**

The Group's ability to successfully diversify into the Proposed New Business is dependent upon its ability to adapt its existing knowledge and to understand and navigate the Proposed New Business. As the Group's existing management team does not have direct experience and expertise in the Proposed New Business, there is no assurance that the Group's existing knowledge will be sufficient for the Proposed New Business, or that the Group will be able to hire employees or adequately outsource its manpower requirements to contractors with the relevant experience and knowledge. The Group may not be able to successfully implement the Proposed New Business and this may adversely affect the Group's financial performance and profitability.

(c) **The Group is exposed to risks associated with acquisitions, joint ventures or strategic alliances**

Depending on available opportunities, feasibility and market conditions, the Group's expansion into the Proposed New Business may involve acquisitions, joint ventures or strategic alliances with third parties.

Participation in joint ventures, strategic alliances, acquisitions or other investment opportunities involves numerous risks, including the possible diversion of management attention from existing business operations and loss of capital or other investments deployed in such joint ventures, strategic alliances, acquisition or opportunities. In such events, the Group's financial performance may be adversely affected.

(d) **The Group may face intense competition from existing competitors and new market entrants in the Proposed New Business**

The Proposed New Business is highly competitive, with strong competition from established industry participants who may have larger financial resources or stronger track records. The Group may not be able to provide comparable services at lower prices or respond more quickly to market trends than potential or existing competitors who may have larger financial resources and stronger track records. In the event that the Group is unable to be competitive, the Group's financial position and performance will be adversely affected.

(e) **The Group may face potential liability and financial losses from property enhancement and development works**

The time required to complete a property enhancement and development works depends on various factors, including the size of the property, prevailing market conditions and availability of resources. Delays may arise due to various factors, including adverse weather condition, natural calamities, power failure, machinery and equipment breakdown, shortage of construction materials, shortage of labour, accidents, cessation of business of the Group's contractors, disputes with contractors and unexpected delay in obtaining required approvals. Such delays may result in cost overruns and increased financing costs and accordingly affect the Group's profitability or clients for property enhancement works projects. Accidents during the course of construction may give rise to personal injuries and third party liability.

In addition, the Group may be involved from time to time in disputes with various parties such as purchasers, contractors, construction companies, consultants and other partners for various reasons, including differences in the interpretation of acceptable quality standards of workmanship, material used, adherence to contract specifications and costs of variation orders. These disputes may lead to legal and other proceedings. If the Group is unable to manage such risks, the Group's business and financial position will be affected if any compensation or damages is payable by the Group.

(f) **The Group may not be able to provide the capital investments needed to undertake the property management and investments projects**

The Proposed New Business requires substantial capital investments or cash outlay. There is no assurance that financing, either on a short term or a long term basis, will be made available or, if available, that such financing can be obtained on commercially reasonable terms, in which event the Group's future plans and growth prospects will be adversely affected.

Additional debt funding is subject to interest payments and interest rate fluctuations and may also be subject to conditions that restrict or require consent for corporate restructuring, additional financing or fund raising, requirements on the maintenance of certain financial ratios. These conditions may reduce the availability of the Group's cash flow for capital expenditures, working capital and other general corporate purposes. In addition, these conditions may limit the flexibility of the Group in planning for, or reacting to, changes in the business or industry and increase the Group's vulnerability to general adverse economic and industry conditions.

Additional equity financing may result in a dilution to Shareholders' equity interests and may, in the case of a rights issue, require additional investments by Shareholders. Further, an issue of Shares below the then prevailing market price will also affect the value of Shares then held by investors. Dilution in Shareholders' equity interests may occur even if the issue of Shares is at a premium to the market price.

(g) **The Group may not be able to generate adequate returns on properties acquired and held for long term investment purposes**

Property investment is subject to varying degrees of risks. The investment returns available from investments in real estate depend primarily on the amount of capital appreciation generated, the income earned from the rental of the relevant properties and expenses incurred. The revenue derived from the disposal of such investment properties will depend on market conditions and levels of liquidity, which may be subject to significant fluctuation.

The revenue derived from the rental of the relevant properties may be adversely affected by a number of factors, including but not limited to changes in market rates for comparable rentals, the inability to secure renewal of tenancies from tenants, the inability to collect rent due to bankruptcy or insolvency of tenants and the cost from ongoing maintenance, repair and re-letting. In the event that the Group acquires properties for investment and if the Group is unable to generate adequate returns from such investment properties that it acquires, its financial condition and results of operations may be adversely affected.

In addition, the ability to eventually dispose of properties at a profit will depend on market conditions and levels of liquidity, which may be limited or subject to significant fluctuations. Further, completed projects and invested properties are relatively illiquid, and the Group may be unable to convert real estate asset portfolio into cash on short notice. To facilitate a sale of illiquid property assets on short notice, the Group may have to lower the selling price substantially. Illiquidity of property assets also limits the Group's ability to vary its portfolio in response to changes in economic or other conditions in a timely manner. In the event of any adverse change in market conditions or in the event of a need to lower the prices of properties to effect the sale of properties, the Group may not be able to sell its property projects or property investments at above its costs, resulting in the Group suffering losses on the project or property and adversely affecting the Group's financial position.

(h) **The Group is subject to risks inherent in investing in entities which it does not control and the manner in which it holds its investments and property interests**

The Group may hold property investments through or make investments in entities that are not the Group's subsidiaries and over which the Group does not have majority control. The performance of these entities and the Group's share of their results are subject to the same or similar risks relating to the Proposed New Business that affect the Group as described herein. There is no assurance that the Group will be able to influence the management, operation and performance of these entities through its voting rights, in a manner which would be favourable to the Group, or at all. If all or any of these entities were to perform poorly, the Group's overall business, financial condition, results of operations and prospects may be adversely affected.

(i) **The fluctuation in the appraised fair value of our investment properties may affect the Group's results**

The fair value of our investment properties held for investment may be subject to reassessment for reporting purposes. Under Singapore Financial Reporting Standards, gains or losses arising from changes in the fair value of our investment properties are included in our income statement in the period in which they arise. However, fair value gains do not change our overall cash position or our liquidity as long as we continue to hold such investment properties.

The amount of fair value adjustments may be subject to market fluctuations. The changes in market conditions may create fair value gains or losses on our investment properties. In particular, the fair value of our investment properties could decline in the event that, among other things, the real estate industry experiences a downturn as a result of government policies aimed at "cooling-off" the real estate market, or any global market fluctuations and economic downturn.

In addition, fair value gains of our properties are based on valuations performed by an independent valuer and are calculated based on assumptions adopted by them. There is no assurance that the assumptions used by the independent valuer will be realised. Any decrease in the fair value of our investment properties could lead to a decrease in fair value gains on investment properties in our income statement which could adversely affect our financial performance.

(j) **The Group may be subject to limitations of property valuations**

Valuation of the Group's properties is based on certain assumptions and is not intended to be a prediction of, and may not accurately reflect, the actual values likely to be realised by the Group from these investments. The inspections of the property and other works undertaken in connection with a valuation exercise may not identify all material defects, breaches of contracts, laws and regulations, and other deficiencies and factors that could affect the valuation. In addition, unfavourable changes to the economic or regulatory environment or other relevant factors may negatively affect the premises upon which the valuation is based and hence, the conclusion of such valuation may be adversely affected.

As such, the Group's properties may not retain the price at which it may be valued or be realised at the valuation or property value which was recorded. The value of the properties of our Group may fluctuate from time to time due to market and other conditions. Such adjustments to the Group's shares of the value of the properties in the Group's portfolio could have an adverse effect on the net asset value and profitability of the Group.

(k) **Poor demand for leased property under the Proposed New Business may affect the Group's profitability**

The Group's performance for the property management segment of the Proposed New Business will be largely dependent on its ability to secure tenants for its available properties for lease. In the event that the Group is unable to secure sufficient tenants, its financial performance may be affected.

(l) **The loss of tenants or a downturn in the business of key tenants may have an adverse effect to the Group**

The Proposed New Business may be adversely affected by the bankruptcy, insolvency or downturn in the business of our key tenants, including their decision not to renew any lease or to terminate any lease before it expires. The renewal of our lease agreements with our tenants will also depend on our ability to negotiate lease terms acceptable to both parties. There is no assurance that all or any of our investors and tenants, including our key tenants, will renew or continue to renew their lease agreements with us, or that the new or renewed lease terms will be as favourable to us as the existing leases.

In the event that any tenant does not renew its lease, we will need to find a replacement tenant or tenants, which could subject us to periods of vacancy and/or refitting for which we would not receive rental income, which in turn could adversely affect our rental income. In addition, there is no assurance that any substitute leases would be on terms that are as favourable as the existing leases.

(m) **The Group may be adversely affected by the illiquidity of industrial property investments**

Industrial property investments are relatively illiquid and such illiquidity may affect the Group's ability to liquidate part of its assets in response to changes in economic, real estate market or other conditions. The Group may not be able to sell its assets on short notice or may be forced to give a substantial reduction in the price that may otherwise be sought for such assets in order to ensure a quick sale. These factors could have an adverse effect on the Group's financial condition and results of operations, with a consequential adverse effect on the Group's ability to realize its required investment returns or cash in various economic conditions.

(n) **The Group's investable industrial properties may face increased competition from other properties**

The Group's investable industrial property may be located in areas where other competing properties are present and new properties may be developed which may compete directly with the Group. The income from and the market value of the Group's industrial properties will be dependent on its ability to compete against other properties for tenants. Hence, this may adversely impact the capital appreciation and/or rental income for the Group's industrial properties.

(o) **The Group may suffer losses and be liable for the damage suffered by third parties as a result of contamination or other environmental issues in the event that contaminants are found on the land on which the properties of the Group are located**

The properties acquired in the future by the Group may be affected by contamination or other environmental issues which may not previously have been identified and/or rectified at the time of acquisition or which may subsequently occur after acquisition. This gives rise to a number of risks, including:

– the risk of prosecution by environmental authorities;
– the requirement for unbudgeted additional expenditure to remedy such issues;
– the adverse impact on the operations at the affected property which may in turn adversely affect the revenue of the Group; and
– the adverse impact on the value of the affected property.

The Group may be liable to bear the costs of remedying or removing such contamination and there is no guarantee that the Group will be able to recover such costs from other parties which might have contributed to or are responsible for such contamination.

(p) **Acquisitions may not yield the returns expected, resulting in disruptions to the Group's business and straining of management resources**

The Group's investment strategy and its asset selection process may not be successful and may not provide positive returns. The Proposed New Business may also cause disruptions to the Group's operations and divert management's attention away from day-to-day operations.

(q) **Renovation or redevelopment works or physical damage to the Group's properties may disrupt the operations or otherwise result in an adverse impact on the financial condition of the Group**

The quality and design of the properties have a direct influence over the demand for space in, and the rental rates of, the properties. The properties may need to undergo renovation or redevelopment works from time to time to retain their competitiveness and may also require unforeseen ad hoc maintenance or repairs in respect of faults or problems that may develop or because of new planning laws or regulations. The costs of maintaining industrial properties and the risk of unforeseen maintenance or repair requirements tend to increase over time as the building ages. The business and operations of the properties may suffer some disruption and it may not be possible to collect the full or any rental income on space affected by such renovation or redevelopment works. In addition, physical damage to the properties resulting from fire or other causes may lead to a significant disruption to the business and operation of the properties and, together with the foregoing, may impose unbudgeted costs on the Group and result in an adverse impact on the financial condition and results of operations of the Group.

(r) **The Singapore Government has imposed control measures on industrial properties in the Singapore property market**

On 11 January 2013, the Singapore Government announced that a seller's stamp duty will be imposed on industrial properties which are bought or acquired on or after 12 January 2013 and sold or disposed of within three years. The amount of seller's stamp duty payable shall be 15.0%, 10.0% and 5.0% of the sale price or market value, whichever is higher, if the holding period of the property is one year, two years and three years respectively. Although various control measures are intended to promote more balanced property developments in the long-term, these measures could adversely affect the development and sales of the properties. In addition, there is no assurance that the Singapore Government will not introduce additional measures from time to time to regulate the property market. The continuation of the existing measures and the introduction of any new measures may materially and adversely affect the Group's business, financial condition and results of operations.

(s) **The Group's properties or any part of them may be acquired compulsorily**

The Land Acquisition Act, Chapter 152 of Singapore (the "**Land Acquisition Act**") gives the Singapore Land Authority the power to acquire any land in Singapore:

– for any public purpose;
– where the acquisition is of public benefit or of public utility or in the public interest; or
– for any residential, commercial or industrial purposes.

In the event that any of the Group's properties in Singapore are acquired compulsorily, the relevant authority will take into consideration, amongst others, the market value of the property (or part thereof) as assessed on the basis prescribed in the relevant rules and regulations, which may be less than the price which the Group paid for the property and/or the market value of such property at the relevant time.

RISK RELATING TO OPERATIONS AND BUSINESS IN THE ASIA PACIFIC REGION

(a) **The Group is subject to various government regulations in the Proposed New Business**

The Proposed New Business in countries in which the Group may operate is subject to various laws and regulations. Licences, permits, certificates, consents or regulatory approvals may be required for, among other things, property development, addition and alteration works and building works. For example, the addition and alteration works as well as the building works may require a licence issued by the Commissioner of Building Control, Singapore. If the Group fails to obtain the requisite approvals, it will be unable to undertake the relevant property enhancement and development works which in turn may affect the rental viability of the subject property.

(b) **The Group is susceptible to fluctuations in foreign exchange rates that could result in the Group incurring foreign exchange losses**

The Group's functional currency is denominated in SGD and the presentation currency for the Group's financial statements is in RMB. Any depreciation and/or appreciation in foreign exchange rates against the functional currency may affect the Group's profitability and financial position. For example, revenue derived from the sale of property units overseas which is denominated in foreign currencies may have an adverse impact on the Group's operating results if there is unfavourable fluctuation of the foreign currencies against the functional currency.

(c) **The Proposed New Business will be subject to risks in relation to interest rate movements**

The Group may from time to time take loans from financial institutions in connection with the Proposed New Business to finance developments and the cost of building materials, equipment and supplies in its operations. Accordingly, fluctuations in interest rate movements may affect the Group's financial performance and cash flow. Changes in interest rates will affect the Group's interest income and interest expense from short-term deposits and other interest-bearing financial assets and liabilities which could have a material and adverse effect on net profits. An increase in interest rates would also adversely affect the willingness and ability of prospective customers to purchase properties, the Group's ability to service loans and its ability to raise and service long-term debt.

(d) **The Group may be subject to the general risk of doing business overseas**

The Group intends to focus on opportunities in the Asia Pacific region for the Proposed New Business. As such, the Group is subject to the general risk of doing business overseas. These general risks include unexpected changes in regulatory requirements, difficulties in staffing and managing foreign operations and contractors, social and political instability, fluctuations in currency exchange rates, potentially adverse tax consequences, legal uncertainty regarding legal liability or enforcement of legal rights, tariffs and other trade barriers variable and unexpected changes in local law and barriers to the repatriation of capital or profits, any of which could materially affect the overseas operations of the Group. These risks if materialised may affect the Group's business and financial condition.

In addition, if the governments of countries in which the Group operates tighten or otherwise adversely change their laws and regulations relating to the repatriation of their local currencies, it may affect the ability of the Group's overseas operations to repatriate capital, profits and dividends to the Group and, accordingly, the cash flow of the Group may be adversely affected.

(e) **The Group may be exposed to risk of loss and potential liabilities that may not be covered by insurance**

While the Group will, where appropriate, obtain insurance policies to cover losses with respect to its properties, the insurance obtained may not be sufficient to cover all potential losses. Examples of such potential losses include losses arising out of extraordinary events such as natural disasters like earthquakes or floods. Losses arising out of damage to the Group's properties not covered by insurance policies in excess of the amount it is insured would affect the Group's profitability. The Group may also have to commit additional resources, other than to meet the uninsured losses, to complete a project, which would also adversely affect the financial performance of the Group.

(f) **Epidemic diseases in Asia Pacific region and elsewhere may adversely affect the Group's operations**

Several countries in Asia Pacific region, have suffered from outbreaks of communicable diseases such as severe acute respiratory syndrome ("**SARS**"), MERS and avian flu. The outbreak of an infectious disease such as Influenza A (H1N1-2009), avian influenza, MERS or SARS in Asia Pacific region and elsewhere, together with any resulting restrictions on travel and/or imposition of quarantines, could have a negative impact on the economy and business activities in Asia Pacific region and could thereby adversely impact the revenues and results of the Group.

(g) **Occurrence of any acts of God, natural disasters, severe environmental pollution, war and terrorist attacks may adversely and materially affect the business and operations of the Group**

Acts of God, such as natural disasters, and severe environmental pollution (including severe smog), are beyond the control of the Group. These may materially and adversely affect the economy, infrastructure and livelihood of the local population. The Group's business and income available for distribution may be adversely affected should such acts of God occur. There is no assurance that any war, terrorist attack or other hostilities in any part of the world, potential, threatened or otherwise, will not, directly or indirectly, have an adverse effect on the operations of the Group. In addition, physical damage to the Group's properties resulting from fire, earthquakes or other acts of God may lead to a significant disruption to the business and operation of the such properties. This may then result in an adverse impact on the business, financial condition and results of operations of the Group and its capital growth.

(h) **Planned amenities and transportation infrastructure near the Group's properties may be closed, relocated, terminated, delayed or not completed**

There is no assurance that amenities, transportation infrastructure and public transport services near the Group's properties will not be closed, relocated, terminated, delayed or completed. If such an event were to occur, it will adversely impact the accessibility of the relevant properties and the attractiveness and marketability of the relevant properties to tenants. This may then have an adverse effect on the demand and the rental rates for the relevant properties and adversely affect the business, financial condition and results of operations of the Group.

(i) **The Group may from time to time be subject to legal proceedings and government proceedings**

Legal proceedings against the Group and/or its subsidiaries relating to property management and disputes over tenancies may arise from time to time. There can be no assurance that the Group will not be involved in such proceedings or that the outcome of these proceedings will not adversely affect the financial condition, results of operation or cash flow of the Group. If any government authority believes that the Group's subsidiaries or any of their tenants are not in compliance with the regulations, it could shut down the relevant non-compliant entity or delay the approval process, refuse to grant or renew the relevant approvals or licences, institute legal proceedings to seize the properties, assess civil and/or criminal penalties against the Group, its officers or employees. Any such action by the government authority would have a material adverse effect on the business, financial condition and results of operations or cash flow of the Group.

ORIENTAL GROUP LTD.

(Incorporated in the Republic of Singapore)
(Company Registration Number: 200401998C)

Unless otherwise defined, all capitalised terms used herein shall bear the same meaning as used in the circular dated 23 October 2015 issued by Oriental Group Ltd..

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("**EGM**") of Oriental Group Ltd. (the "**Company**") will be held at 10 Upper Aljunied Link, #04-09, Singapore 367904 on 9 November 2015 at 10.00 a.m. for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolution (the "**Resolution**"):

ORDINARY RESOLUTION

PROPOSED DIVERSIFICATION OF THE BUSINESS OF THE GROUP TO INCLUDE THE PROPOSED NEW BUSINESS

That:

(a) approval be and is hereby given for the diversification by the Group to carry out the the following activities:

(i) to acquire and hold investments in industrial property related assets including the development of such assets and the provision of property related services and facilities, whilst holding the same for long term investment for the collection of rent and/or capital growth potential; and

(ii) to transact from time to time any industrial property related assets and/or shares/interests in any entity holding such assets

("**Proposed New Business**"); and

(b) the Directors or any of them be and is hereby authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration, or modification to any document, as they and he may consider necessary, desirable or expedient or in the interest of the Company to give effect to this ordinary Resolution as they or he may think fit.

BY ORDER OF THE BOARD

ONG WEI JIN
Company Secretary

Singapore
23 October 2015

Notes:

(i) A member entitled to attend and vote at the EGM is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead.

(ii) Where a member appoints two (2) proxies, he/she shall specify the percentage of his/her shares to be represented by each proxy and if no percentage is specified, the first named proxy shall be deemed to represent one hundred percent (100%) of his/her shareholding and the second named proxy shall be deemed to be an alternate to the first named.

(iii) 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.

(iv) The instrument appointing a proxy or proxies must be deposited together with the power of attorney (if any) under which it is signed or a notarially certified or office copy thereof at the Company's share transfer agent in Singapore, Tricor Barbinder Share Registration Services (A division of Tricor Singapore Pte. Ltd.), either by hand at 80 Robinson Road, #11-02 Singapore 068898 or by post at 80 Robinson Road, #02-00, Singapore 068898, not less than forty-eight (48) hours before the time appointed for the EGM in accordance with the instruction stated herein.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM 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 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 EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (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"), (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 or service providers), 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 or service providers) 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.

PROXY FORM

ORIENTAL GROUP LTD.

(Incorporated in the Republic of Singapore)
(Company Registration Number: 200401998C)

IMPORTANT

1. For investors who have used their CPF moneys to buy shares of Oriental Group Ltd., this Circular is forwarded to them at the request of their CPF Approved Nominees and is sent solely FOR INFORMATION ONLY.
2. This Proxy Form is not valid for use by CPF Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.
3. CPF Investors who wish to vote should contact their CPF Approved Nominees.

PROXY FORM

EXTRAORDINARY GENERAL MEETING

I/We, _____ (Name)

of _____ (Address)

being a member/members of **ORIENTAL GROUP LTD.** (the "**Company**"), hereby appoint:

Name	Address	NRIC/Passport Number	Proportion of Shareholdings (%)

and/or (delete as appropriate)

Name	Address	NRIC/Passport Number	Proportion of Shareholdings (%)

or failing him/her, the Chairman of the Extraordinary General Meeting of the Company (the "**EGM**") to be held at 10 Upper Aljunied Link, #04-09, Singapore 367904 on 9 November 2015 at 10.00 a.m. and at any adjournment thereof, as my/our proxy/proxies, to attend and vote for me/us on my/our behalf at the EGM. I/We direct my/our proxy/proxies to vote for or against the ordinary resolution to be proposed at the EGM as indicated hereunder. If no specific direction as to voting is given or in the event of any other matter arising at the EGM and at any adjournment thereof, the proxy/proxies will vote or abstain from voting at his/their discretion.

All resolution put to the vote at the EGM shall be decided by way of poll.

No.	Ordinary Resolution	For*	Against*
1.	To approve the Proposed Diversification		

* If you wish to use all your votes "For" or "Against", please indicate with an "X" within the box provided. Otherwise, please indicate the number of votes.

Dated this _____ day of _____ 2015

Total number of Shares in:	Number of Shares
(a) CDP Register	
(b) Register of Members	

_____
Signature of Shareholder(s)/Common Seal of Corporate Shareholder

IMPORTANT: PLEASE READ NOTES OVERLEAF

NOTES:

(1) Please insert the total number of shares held by you. If you have shares entered against your name in the Depository Register (as defined in Section 130A of the Companies Act, Chapter 50 of Singapore), you should insert that number of shares. If you have shares registered in your name in the Register of Members, you should insert that number of shares. If you have shares entered against your name in the Depository Register and shares registered in your name in the Register of Members, you should insert the aggregate number of shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing a proxy or proxies shall be deemed to relate to all the shares held by you.

(2) A member of the Company entitled to attend and vote at the EGM is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead.

(3) Where a member appoints two proxies, he/she shall specify the percentage of his/her shares to be represented by each proxy and if no percentage is specified, the first named proxy shall be deemed to represent one hundred percent (100%) of his/her shareholding and the second named proxy shall be deemed to be an alternate to the first named.

(4) A proxy need not be a member of the Company.

(5) The instrument appointing a proxy or proxies must be deposited together with the power of attorney (if any) under which it is signed or a notarially certified or office copy thereof at the Company's share transfer agent in Singapore, Tricor Barbinder Share Registration Services (A division of Tricor Singapore Pte. Ltd.), either by hand at 80 Robinson Road, #11-02 Singapore 068898 or by post at 80 Robinson Road, #02-00, Singapore 068898, not less than forty-eight (48) hours before the time appointed for the EGM in accordance with the instruction stated herein.

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Affix postage stamp

ORIENTAL GROUP LTD
80 Robinson Road,
#02-00, Singapore 068898

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(6) A corporation which is a member may authorise by resolution of its directors or other governing body such a person as it thinks fit to act as its representative at the EGM, in accordance with Section 179 of the Companies Act, Chapter 50 of Singapore.

(7) Please indicate with an "X" in the spaces provided whether you wish your vote(s) to be for or against the Resolution as set out in the Notice of EGM. In the absence of specific directions, the proxy/proxies will vote or abstain as he/she/they may think fit, as he/she/they will on any other matter arising at the EGM.

(8) The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies.

(9) In the case of a member whose shares are entered against his/her name in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if the member, being the appointor, is not shown to have shares entered against his/her name in the Depository Register forty-eight (48) hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM 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 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 EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (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"), (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 or service providers), 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 or service providers) 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.

3rd fold here and seal