



POPULAR HOLDINGS LIMITED

(Company Registration No. 199607187M)
(Incorporated in The Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at 20 Old Toh Tuck Road, Singapore 597655 on Friday, 22 August 2014 at 10.00 a.m. to transact the following businesses:

ORDINARY BUSINESS

- To receive and adopt the Directors' Report and Financial Statements for the financial year ended 30 April 2014 together with the Auditor's Report thereon. **(Resolution 1)**
- To declare a final tax exempt one tier dividend of 1.0 cent per share for the financial year ended 30 April 2014. **(Resolution 2)**
- To approve the Directors' fees of S\$270,000 for the financial year ended 30 April 2014 (2013: S\$248,389). **(Resolution 3)**
- To re-elect the following Directors, who are retiring pursuant to Articles 104 of the Company's Articles of Association:
 - Mr. Vangatharaman Ramayah **(Resolution 4)**
[See Explanatory Note (I)]
 - Mr. Poon Chi Wai Ponch **(Resolution 5)**
[See Explanatory Note (III)]
- To consider and, if thought fit, to pass the following Resolution:

"That pursuant to Section 153(6) of the Companies Act, Cap. 50, Mr. Chou Cheng Ngok be and is hereby re-appointed as a Director of the Company to hold office until the next Annual General Meeting" **(Resolution 6)**
[See Explanatory Note (III)]
- To consider and, if thought fit, to pass the following Resolution:

"That pursuant to Section 153(6) of the Companies Act, Cap. 50, Mrs. Lim Soon Tze be and is hereby re-appointed as a Director of the Company to hold office until the next Annual General Meeting" **(Resolution 7)**
[See Explanatory Note (IV)]
- To re-appoint Ernst & Young LLP as auditor of the Company and to authorise the Directors to fix its remuneration. **(Resolution 8)**
- To transact any other ordinary business which may be properly transacted at an Annual General Meeting.

SPECIAL BUSINESS

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

9. Authority to allot and issue shares

- "That, pursuant to Section 161 of the Companies Act, Cap. 50, and the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), approval be and is hereby given to the Directors of the Company at any time to such persons and upon such terms and for such purposes as the Directors may in their absolute discretion deem fit, to:
 - issue shares in the capital of the Company whether by way of rights, bonus or otherwise;
 - make or grant offers, agreements or options (collectively, "Instruments") that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares;
 - issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues; and
- (Notwithstanding the authority conferred by the shareholders may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while the authority was in force, provided always that
 - the aggregate number of shares to be issued pursuant to this resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) does not exceed 50% of the total number of issued shares excluding treasury shares of the Company, of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) to be issued other than on a pro rata basis to shareholders of the Company does not exceed 20% of the total number of issued shares excluding treasury shares of the Company. Unless prior shareholder approval is required under the Listing Rules, an issue of treasury shares will not require further shareholder approval and will not be included in the aforementioned limits.

For the purpose of this resolution, the total number of issued shares excluding treasury shares is based on the Company's total number of shares excluding treasury shares at the time this resolution is passed, after adjusting for:

- new shares arising from the conversion or exercise of convertible securities, or
 - new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time this resolution is passed provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST, and
 - any subsequent bonus issue, consolidation or subdivision of the Company's shares, and
- such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier." *[See Explanatory Note (V)]* **(Resolution 9)**

FOR AND ON BEHALF OF THE BOARD

Chou Cheng Ngok
Group Chief Executive Officer and Executive Director
Singapore, 5 August 2014

Explanatory Notes on business to be transacted:

- Mr. Vangatharaman Ramayah will, upon re-election as a Director of the Company, continue to serve as non-executive Chairman of the Company and Chairman of the Audit Committee. He will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST. Key information on Mr. Vangatharaman Ramayah can be found on the Board of Directors section of the Annual Report 2014. There are no relationships (including immediate family relationships) between Mr. Vangatharaman Ramayah and the other Directors of the Company or its shareholders.
- Mr. Poon Chi Wai Ponch will upon re-election as a Director of the Company, continue to serve as an Executive Director of the Company. There are no relationships (including immediate family relationships) between Mr. Poon Chi Wai Ponch and the other Directors of the Company or its shareholders.
- Mr. Chou Cheng Ngok will upon re-appointment as a Director of the Company, continue to serve as the Group Chief Executive Officer and an Executive Director of the Company. Key information on Mr. Chou Cheng Ngok and his shareholdings can be found on the Board of Directors section and the Directors' Report of the Annual Report 2014. There are no relationships (including immediate family relationships) between Mr. Chou Cheng Ngok and the other Directors of the Company or its shareholders, except for his spouse, Mdm. Hu Nan Lee, who is a shareholder of the Company.
- Mrs. Lim Soon Tze will, upon re-appointment as a Director of the Company, continue to serve as a member of the Nominating Committee and Remuneration Committee. She will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST. Key information on Mrs. Lim Soon Tze can be found on the Board of Directors section of the Annual Report 2014. There are no relationships (including immediate family relationships) between Mrs. Lim Soon Tze and the other Directors of the Company or its shareholders.
- The ordinary resolution 9 in item 9 if passed will empower the Directors of the Company from the date of this Meeting until the next Annual General Meeting to allot and issue shares and convertible securities in the Company. The number of shares and convertible securities that the Directors may allot and issue under this resolution would not exceed 50 percent of the issued share capital of the Company at the time of passing this resolution. For issue of shares and convertible securities other than on a pro-rata basis to all shareholders the aggregate number of shares to be issued shall not exceed 20 percent of the issued share capital of the Company, for such purposes as they consider would be in the interests of the Company. This authority will, unless revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company.

Notes:

- A Member of the Company entitled to attend and vote at the Meeting is entitled to appoint not more than two proxies in his stead.
- A proxy need not be a Member of the Company.
- If the appointor is a corporation, the proxy must be executed under seal or under the hand of its duly authorised officer or attorney.
- The instrument appointing a proxy or proxies must be deposited at the Company's registered office at 20 Old Toh Tuck Road, Singapore 597655 not later than 48 hours before the time appointed for the Meeting.

NOTICE OF BOOK CLOSURE

NOTICE IS HEREBY GIVEN that the Share Transfer Books and Register of Members of the Company will be closed on 10 September 2014, for the purpose of determining Members' entitlements to the dividend to be proposed at the Annual General Meeting of the Company to be held on 22 August 2014.

Duly completed registrable transfers in respect of ordinary shares in the capital of the Company received up to the close of business at 5.00 p.m. on 10 September 2014 by the Company's Share Registrar, Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte Ltd), 80 Robinson Road, #02-00, Singapore 068898 will be registered to determine Members' entitlement to the proposed dividend. Members whose Securities Accounts with The Central Depository (Pte) Ltd are credited with shares in the Company at 5.00 p.m. on 10 September 2014 will be entitled to the proposed dividend.

Payment of the dividend, if approved at the Annual General Meeting, will be made on 24 September 2014.

FOR AND ON BEHALF OF THE BOARD

Chou Cheng Ngok
Group Chief Executive Officer and Executive Director
Singapore, 5 August 2014