

CIRCULAR DATED 10 July 2019

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt about the contents of this Circular or the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

If you have sold or transferred all your shares in the capital of AMOS Group Limited, you should immediately forward this Circular, the notice of Extraordinary General Meeting and the enclosed Proxy Form to the purchaser or transferee or to the bank, stockbroker or agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

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AMOS GROUP LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 201004068M)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO

THE PROPOSED ADOPTION OF THE SHARE BUY-BACK MANDATE

IMPORTANT DATES AND TIMES:

Last date and time for lodgment of Proxy Form	: 24 July 2019 at 11.00 a.m.
Date and time of Extraordinary General Meeting	: 26 July 2019 at 11.00 a.m. (or as soon after the conclusion or adjournment of the Annual General Meeting of the Company to be held at 10.00 a.m. on the same day and at the same place)
Place of Extraordinary General Meeting	: 156 Gul Circle, Singapore 629613

CONTENTS

HEADINGS	PAGE
DEFINITIONS	1
LETTER TO SHAREHOLDERS	
1. INTRODUCTION.....	4
3. THE PROPOSED ADOPTION OF SHARE BUY-BACK MANDATE	4
4. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS	17
5. DIRECTORS' RECOMMENDATION.....	18
6. EXTRAORDINARY GENERAL MEETING.....	18
7. ACTION TO BE TAKEN BY SHAREHOLDERS	18
8. DIRECTORS' RESPONSIBILITY STATEMENT.....	18
9. DOCUMENTS AVAILABLE FOR INSPECTION	19
 APPENDIX A	 29
 NOTICE OF EXTRAORDINARY GENERAL MEETING	 38
 PROXY FORM	

DEFINITIONS

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

- “ACRA”** : Accounting and Corporate Regulatory Authority.
- “Act” or “Companies Act”** : The Companies Act, Chapter 50 of Singapore, as amended, modified or supplemented from time to time.
- “Approval Date”** : Has the meaning ascribed to it in paragraph 2.3(a).
- “Associate”** : (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.
- “Average Closing Price”** : Has the meaning ascribed to it in paragraph 2.3(d)(iii).
- “Board”** : The Board of Directors of our Company as at the date of this Circular.
- “CDP”** : The Central Depository (Pte) Limited.
- “Circular”** : This circular to Shareholders dated 10 July 2019.
- “Company”** : AMOS Group Limited.
- “Constitution”** : The memorandum and articles of association of the Company currently in force.
- “control”** : The capacity to dominate decision-making, directly or indirectly, in relation to the financial and operating policies of a company.
- “Controlling Shareholder”** : A person who (a) holds directly or indirectly 15% or more of the total voting rights in the Company (unless the SGX-ST determines that such a person is not a controlling shareholder of the Company); or (b) in fact exercises control over the Company, as defined under the Listing Manual.

DEFINITIONS

“Directors”	:	The directors of the Company as at the date of this Circular.
“EGM”	:	Extraordinary General Meeting.
“EPS”	:	Earnings per Share.
“FY”	:	Financial year ended 31 March.
“Group”	:	The Company and its subsidiaries.
“immediate family”	:	In relation to a person, means the person’s spouse, child, adopted child, step-child, sibling and parent.
“Latest Practicable Date”	:	25 June 2019, being the latest practicable date prior to the printing of this Circular.
“Listing Manual”	:	The listing manual of the SGX-ST, as amended, modified or supplemented from time to time.
“Listing Rules”	:	The listing rules of the SGX-ST as set out in the Listing Manual.
“Market Day”	:	A day on which the SGX-ST is open for trading in securities.
“Maximum Price”	:	Has the meaning ascribed to it in paragraph 2.3(d)(ii).
“month”	:	A calendar month.
“Notice of EGM”	:	The notice of EGM as set out in page 20 of this Circular.
“NTA”	:	Net tangible assets.
“Off-Market Share Purchase”	:	Has the meaning ascribed to it in paragraph 2.3(c)(i)(2).
“On-Market Share Purchase”	:	Has the meaning ascribed to it in paragraph 2.3(c)(i)(1).
“Proxy Form”	:	The proxy form in respect of the EGM as set out in this Circular.
“Relevant Period”	:	The period commencing from the date on which the last annual general meeting was held and expiring on the date on which the next annual general meeting is held or is required by law to be held, or the date on which the purchases of Shares under a Share Buy-Back Mandate are carried out to the full extent mandated, whichever is earlier, unless prior to that, it is varied or revoked by resolution of the Shareholders of the Company in general meeting.
“Rule 14”	:	Has the meaning ascribed to it in paragraph 2.11(a).
“SFA”	:	The Securities and Futures Act (Chapter 289) of Singapore, as amended or modified from time to time.
“SGX-ST”	:	Singapore Exchange Securities Trading Limited.

DEFINITIONS

"Share Buy-Back"	:	The purchase or acquisition of Shares by the Company pursuant to the Share Buy-Back Mandate.
"Share Buy-Back Mandate"	:	A general mandate given by Shareholders to authorise the Directors to purchase, on behalf of the Company, Shares in accordance with the terms set out in this Circular, the provisions of the Companies Act (including the rules and regulations promulgated thereunder), and the Listing Rules.
"Shareholders"	:	Registered holders for the time being of the Shares (other than CDP), or in the case of Depositors, Depositors who have Shares entered against their name in the Depository Register.
"Shares"	:	Ordinary shares in the share capital of the Company.
"SIC"	:	Securities Industry Council.
"subsidiary"	:	A corporation which is deemed to be a subsidiary of another corporation within the meaning of Section 5 of the Companies Act.
"subsidiary holdings"	:	Shares held by subsidiaries of the Company in accordance with the Companies Act.
"Substantial Shareholder"	:	A person (including a corporation) who has an interest in not less than five (5) per cent. of the issued voting shares of the Company.
"Take-over Code"	:	The Singapore Code on Take-overs and Mergers, as amended or modified from time to time.
"S\$" and "cents"	:	Singapore dollars and cents, respectively.
"%" or "per cent."	:	Percentage or per centum.

The terms **"Depositor"**, **"Depository Register"** and **"Depository Agent"** shall have the meanings ascribed to them respectively in Section 81SF of the SFA.

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

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 any statutory modification thereof and used in this Circular shall have the meaning assigned to it under the Companies Act or any statutory modification thereof, as the case may be.

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

Any discrepancies in the tables included in this Circular between the listed amounts and the totals are due to rounding; accordingly, figures shown as totals in certain tables may not be an aggregation of the figures that precede them.

LETTER TO SHAREHOLDERS

AMOS GROUP LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 201004068M)

Directors:

Mr Kyle Arnold Shaw Jr. (*Executive Chairman*)
Mr Peter Pil Jae Ko (*Non- Executive Director*)
Mr Danny Lien Chong Tuan (*Non-Executive Director*)
Mr David Wood Hudson (*Non-Executive, Lead Independent Director*)
Mr Lim Shook Kong (*Non-Executive, Independent Director*)
Mr Alan John Hargreaves (*Non-Executive, Independent Director*)
Mr Paul Jay De Mand (*Non-Executive, Independent Director*)

Registered Office:

156 Gul Circle
Singapore 629613

10 July 2019

To: The Shareholders of AMOS Group Limited

Dear Sir/Madam,

THE PROPOSED ADOPTION OF THE SHARE BUY-BACK MANDATE**1. INTRODUCTION**

- 1.1 The Directors propose to convene an EGM to be held on 26 July 2019 to seek the approval of Shareholders in relation to the proposed adoption of the Share Buy-Back Mandate.
- 1.2 The purpose of this Circular is to provide Shareholders with information relating to, and to seek Shareholders' approval for, the above proposal to be tabled at the EGM. This Circular has been prepared solely for the purpose set out herein and may not be relied upon by any persons (other than the Shareholders to whom this Circular is despatched to by the Company) or for any other purpose.
- 1.3 The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in this Circular.

2. THE PROPOSED ADOPTION OF SHARE BUY-BACK MANDATE**2.1 Introduction**

Under the Companies Act, a Singapore-incorporated company may purchase or acquire its issued ordinary shares, stocks and preference shares if the purchase or acquisition is permitted under the company's constitution. Any purchase or acquisition of shares by the Company would have to be made in accordance with, and in the manner prescribed by, the Companies Act and such other laws and regulations as may, for the time being, be applicable.

It is a requirement under the Companies Act and the Listing Manual for a company that wishes to purchase or otherwise acquire its own shares to obtain the approval of its shareholders. Accordingly, approval is being sought from the Shareholders for the proposed adoption of the Share Buy-Back Mandate. An ordinary resolution will be proposed, pursuant to which the Share Buy-Back Mandate will be given to the Directors to exercise all powers of the Company to purchase or otherwise acquire Shares according to the terms of the Share Buy-Back Mandate, as well as the rules and regulations set forth in the Companies Act and the Listing Manual.

LETTER TO SHAREHOLDERS

2.2 Rationale for the Proposed Adoption of the Share Buy-Back Mandate

The Share Buy-Back Mandate will provide the Directors with the ability to enhance Shareholders' value by providing them with the flexibility to purchase or acquire Shares as and when they are of the view that this would be in the best interests of the Company. In addition, the Share Buy-Back Mandate will allow the Directors to improve the return on equity and will, depending on the market conditions, lead to an enhancement of the EPS and the NTA per Share of the Company. The Share Buy-Back Mandate will also allow the Directors to exercise greater control over the Company's share capital structure and dividend payout.

The Share Buy-Back Mandate would give the Company a relatively expedient and cost effective mechanism to facilitate the return of surplus cash reserves over and above its ordinary capital requirements. The Directors are also of the view that the Share Buy-Back Mandate will provide them with the means to mitigate short-term volatility in the price of the Shares, offset the effects of short-term speculation and bolster the confidence of investors and Shareholders.

Shares which are purchased or acquired may be held as treasury shares which have the added benefit of being used for prescribed purposes, such as selling treasury shares for cash. The use of treasury shares in lieu of issuing new Shares would also mitigate the dilution impact on existing Shareholders.

The Directors will only purchase or acquire Shares as and when the circumstances permit and provided that it will be beneficial to the Company and Shareholders. Shareholders should note that purchases or acquisitions of Shares pursuant to the Share Buy-Back Mandate may not be carried out to the full limit as authorised. No purchase or acquisition of Shares will be made in circumstances which would have or may have a material adverse effect on the liquidity and capital adequacy position of the Company as a whole and/or affect the listing status of the Company on the SGX-ST.

It should be noted that there is no assurance that the proposed Share Buy-Back Mandate will achieve the desired effect, nor is there assurance that such effect (if achieved) can be sustained in the longer term.

2.3 Authority and Limitations

The authority and limitations placed on purchases or acquisitions of Shares by the Company under the proposed Share Buy-Back Mandate, if approved, are set out below:

(a) Maximum Number of Shares

Only Shares which are issued and fully paid-up may be purchased or acquired by the Company.

Pursuant to Rule 882 of the Listing Manual, the total number of Shares that may be purchased or acquired by the Company pursuant to the Share Buy-Back Mandate is limited to that number of Shares representing not more than ten per cent. (10%) of the issued share capital of the Company, ascertained as at the date of the EGM at which the Share Buy-Back Mandate is approved (the "**Approval Date**"), unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the total number of Shares of the Company shall be taken to be the total number of Shares of the Company as altered after such capital reduction. For purposes of calculating the percentage of issued Shares above, treasury shares and subsidiary holdings will be disregarded.

The Company does not hold any treasury shares and there are no subsidiary holdings as at the Latest Practicable Date.

LETTER TO SHAREHOLDERS

For illustrative purposes only, based on the existing issued and paid-up share capital of the Company as at the Latest Practicable Date comprising 2,597,374,250 Shares. Assuming that no further Shares are issued on or prior to the EGM, not more than 259,737,425 Shares (representing ten per cent. (10%) of the Shares as at that date) may be purchased or acquired by the Company pursuant to the Share Buy-Back Mandate. If the Company buys back 259,737,425 Shares, the public float would be reduced to approximately 8.65% of the issued Shares (excluding treasury shares and subsidiary holdings). Therefore, in order to maintain a public float of not less than 10% of the issued Shares (excluding treasury shares and subsidiary holdings), the Company shall not purchase or acquire more than 202,335,454 Shares (or 7.79% of the issued Shares (excluding treasury shares and subsidiary holdings) as at that date) pursuant to the Share Buy-Back Mandate. Accordingly, the Company is seeking Shareholders' approval to buy-back 202,335,454 Shares, which do not result in the public float falling below 10%.

(b) Duration of Authority

The purchase or acquisition of Shares may be made, at any time and from time to time, on and from the Approval Date up to the earliest of:

- (i) the date on which the next annual general meeting of the Company is held or required by law to be held;
- (ii) the date on which the Share Buy-Backs are carried out to the full extent mandated pursuant to the Share Buy-Back Mandate; or
- (iii) the date on which the authority conferred by the Share Buy-Back Mandate is revoked or varied by the Shareholders in a general meeting.

The authority conferred on the Directors by the Share Buy-Back Mandate to purchase or acquire Shares may be renewed by the Shareholders in a general meeting of the Company, such as at the next annual general meeting or such other general meeting of the Company. When seeking the approval of Shareholders for the renewal of the Share Buy-Back Mandate, the Company is required to disclose details pertaining to purchases or acquisitions of Shares pursuant to the Share Buy-Back Mandate made during the previous 12 months, including the total number of Shares purchased or acquired, the purchase price per Share or the highest and lowest prices paid for such purchases or acquisitions of Shares, where relevant, and the total consideration paid for such purchases or acquisitions.

(c) Manner of Share Buy-Backs

- (i) Pursuant to Rule 882 of the Listing Manual, Share Buy-Backs may be made by way of:
 - (1) on-market share purchases ("**On-Market Share Purchase**"), transacted through the SGX-ST's trading system or on another stock exchange on which the Company's equity securities are listed; and/or
 - (2) off-market share purchases ("**Off-Market Share Purchase**") effected in accordance with an equal access scheme pursuant to Section 76C of the Companies Act. The Directors may impose such terms and conditions which are not inconsistent with the Share Buy-Back Mandate, the Companies Act and the Listing Rules as they consider fit in the interests of the Company in connection with or in relation to an equal access scheme.
- (ii) An Off-Market Share Purchase scheme must, however, satisfy all the following conditions:

LETTER TO SHAREHOLDERS

- (1) offers for the purchase or acquisition of Shares shall be made to every person who holds Shares, to purchase or acquire the same percentage of their Shares;
 - (2) all of the abovementioned persons shall be given a reasonable opportunity to accept the offers made; and
 - (3) the terms of all the offers shall be the same, except that there shall be disregarded:
 - (A) differences in consideration attributable to the fact that offers relate to Shares with different accrued dividend entitlements;
 - (B) differences in consideration attributable to the fact that offers relate to Shares with different amounts remaining unpaid (if applicable); and
 - (C) differences in the offers introduced solely to ensure that each person is left with a whole number of Shares.
- (iii) In addition, Rule 885 of the Listing Manual provides that, in making an Off-Market Share Purchase in accordance with an equal access scheme, the Company must issue an offer document to all Shareholders which must contain at least the following information:
- (1) the terms and conditions of the offer;
 - (2) the period and procedures for acceptance;
 - (3) the reasons for the proposed share buy-back;
 - (4) the consequences, if any, of the share buy-back by the Company that will arise under the Take-over Code or other applicable take-over rules;
 - (5) whether the share buy-back, if made, would have any effect on the listing of the Shares on the SGX-ST;
 - (6) details of any share buy-back made by the Company in the previous 12 months (whether On-Market Share Purchases or Off-Market Share Purchases), giving the total number of Shares purchased, the purchase price per Share or the highest and lowest prices paid for the purchases, where relevant, and the total consideration paid for the purchases; and
 - (7) whether the Shares purchased by the Company will be cancelled or kept as treasury shares.
- (d) Maximum Purchase Price**
- (i) The purchase price (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) to be paid for the Shares will be determined by the Directors.
 - (ii) However, the purchase price to be paid for the Shares must not exceed:
 - (1) in the case of an On-Market Share Purchase, 105% of the Average Closing Price (as defined below); and

LETTER TO SHAREHOLDERS

(2) in the case of an Off-Market Share Purchase, 120% of the Average Closing Price (as defined below),

(the “**Maximum Price**”) in either case, excluding related expenses of the On-Market Share Purchase or Off-Market Share Purchase (as the case may be).

(iii) For the above purposes:

“**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, immediately preceding the date of making the On-Market Share Purchase or, as the case may be, the day of the making of an offer pursuant to the Off-Market Share Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant five (5) Market Day period.

“**day of the making of the offer**” means the day on which the Company announces its intention to make an offer for the purchase of Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Share Purchase.

2.4 Status of Purchased or Acquired Shares

(a) **Cancellation**

Shares that are purchased or acquired by the Company shall, unless held as treasury shares to the extent permitted under the Companies Act (as set out below), be deemed cancelled immediately upon purchase or acquisition, and all rights and privileges attached to those Shares will expire on cancellation. The total number of Shares will be diminished by the number of Shares purchased or acquired by the Company and which are not held as treasury shares.

All Shares purchased or acquired by the Company (other than treasury shares held by the Company to the extent permitted under the Companies Act) will be automatically de-listed by the SGX-ST, and (where applicable) certificates in respect thereof will be cancelled and destroyed by the Company as soon as reasonably practicable following settlement of any such purchase or acquisition.

The Company may decide to cancel Shares which have been purchased or acquired by the Company or hold such Shares as treasury shares, depending on whether it is in the interests of the Company to do so.

(b) **Treasury Shares**

Under the Companies Act, Shares purchased or acquired by the Company may be held or dealt with as treasury shares. Some of the provisions on treasury shares under the Companies Act are summarised below:

(i) Maximum Holdings

The number of Shares held as treasury shares cannot at any time exceed ten per cent. (10%) of the total number of issued Shares. In the event that the Company holds more than ten per cent. (10%) of the total number of its Shares as treasury shares, the Company shall cancel or dispose of the excess treasury shares in the manner set out under paragraph 2.4(b)(iii) below within six (6) months beginning

LETTER TO SHAREHOLDERS

with the day on which that contravention occurs, or such further period as the Registrar of Companies may allow.

(ii) Voting and Other Rights

The Company cannot exercise any right in respect of treasury shares. In particular, the Company cannot exercise any right to attend or vote at meetings and for the purposes of the Companies Act, the Company shall be treated as having no right to vote and the treasury shares shall be treated as having no voting rights.

In addition, no dividend may be paid, and no other distribution (whether in cash or otherwise) of the Company's assets (including any distributions of assets to members on a winding up) may be made, to the Company in respect of treasury shares. However, the allotment of shares as fully paid bonus shares in respect of treasury shares is allowed.

A subdivision or consolidation of any treasury share into treasury shares of a greater or smaller amount is also allowed so long as the total value of the treasury shares after the subdivision or consolidation is the same as before.

(iii) Disposal and Cancellation

Where Shares are held as treasury shares, the Company may at any time (but subject always to the Take-over Code):

- (1) sell the treasury shares for cash;
- (2) transfer the treasury shares for the purposes of or pursuant to any share scheme, whether for its employees, directors or other persons;
- (3) transfer the treasury shares as consideration for the acquisition of shares in or assets of another company or assets of a person;
- (4) cancel the treasury shares; or
- (5) sell, transfer or otherwise use the treasury shares for such other purposes as may be prescribed by the Minister.

Under Rule 704(28) of the Listing Manual, an immediate announcement must be made of any sale, transfer, cancellation and/or use of treasury shares (in each case, the "**usage**"). Such announcement must include details such as the date of the usage, the purpose of the usage, the number of treasury shares comprised in the usage, the number of treasury shares before and after the usage, the percentage of the number of treasury shares comprised in the usage against the total number of issued shares (of the same class as the treasury shares) which are listed on the SGX-ST before and after the usage and the value of the treasury shares comprised in the usage.

The Board shall lodge with ACRA within 30 days of the cancellation or disposal of treasury shares the notice of the cancellation or disposal of treasury shares in the prescribed form with such particulars as may be required in the form, together with payment of the prescribed fee.

LETTER TO SHAREHOLDERS

2.5 Source of Funds

The Company may only apply funds for Share Buy-Backs as provided in the Constitution and in accordance with the applicable laws in Singapore. Only funds legally available for purchasing Shares in accordance with the Companies Act shall be utilised. Under the Companies Act, any purchase or acquisition of the Shares may be made only if the Company is solvent and out of the Company's distributable profits which are available for payment as dividends or capital.

Pursuant to Section 76F(4) of the Companies Act, a company is solvent if at the date of the payment the following conditions are satisfied:

- (a) there is no ground on which the company could be found to be unable to pay its debts;
- (b) if -
 - (i) it is intended to commence winding up of the company within the period of 12 months immediately after the date of the payment, the company will be able to pay its debts in full within the period of 12 months after the date of commencement of the winding up; or
 - (ii) it is not intended so to commence winding up, the company will be able to pay its debts as they fall due during the period of 12 months immediately after the date of the payment; and
- (c) the value of its assets is not less than the value of its liabilities (including contingent liabilities) and will not, after any purchase or acquisition of Shares, become less than the value of its liabilities (including contingent liabilities).

In determining that the Company is solvent, the Directors must have regard to the most recently audited financial statements, other relevant circumstances, and may rely on valuations or estimates of liabilities that are reasonable in the circumstances. In determining the value of contingent liabilities, the Directors may take into account the likelihood of the contingency occurring, as well as any claims the Company is entitled to make and can reasonably expect to be met to reduce or extinguish the contingent liability.

The Company intends to use internal resources and/or external borrowings to finance the Company's purchase or acquisition of Shares pursuant to the Share Buy-Back Mandate. The Board will principally consider the availability of internal resources, and also the availability of external financing. However, in considering the option of external financing, the Board will particularly consider the prevailing gearing level of the Company. The Board will only make purchases or acquisitions of Shares pursuant to the Share Buy-Back Mandate in circumstances which they believe will not result in any material adverse effect on the financial condition of the Company. The purchase or acquisition of Shares will only be effected after considering relevant factors such as the working capital requirement, availability of financial resources, the expansion and investment plans of the Company and the prevailing market conditions.

The Directors do not propose to exercise the Share Buy-Back Mandate in a manner and to such extent that the liquidity, gearing levels and capital adequacy position of the Group would be materially adversely affected.

2.6 Financial Effects

(a) **General**

Under the Companies Act, purchases or acquisitions of Shares by the Company may be made out of the Company's capital or profits so long as the Company is solvent. Where the total amount of the purchase price paid by the Company for the Shares (the "**Purchase Price**") paid by the Company for the purchase or acquisition of Shares is made out of profits,

LETTER TO SHAREHOLDERS

such Purchase Price will correspondingly reduce the amount available for the distribution of cash dividends by the Company. Where the Purchase Price paid by the Company for the purchase or acquisition of Shares is made out of capital, the amount available for the distribution of cash dividends by the Company will not be reduced.

Where the Company chooses not to hold the purchased Shares in treasury, such Shares shall be cancelled. The Company shall:

- (i) reduce the amount of its share capital where the Shares were purchased or acquired out of the capital of the Company;
- (ii) reduce the amount of its profits where the Shares were purchased or acquired out of the profits of the Company; or
- (iii) reduce the amount of its share capital and profits proportionately where the Shares were purchased or acquired out of both the capital and the profits of the Company,

by the total amount of the Purchase Price paid by the Company for the Shares cancelled. Where the purchased Shares are held in treasury, the total number of issued Shares will remain unchanged.

Shareholders should note that the financial effects illustrated below are for illustration purposes only. In particular, it is important to note that the financial analysis set out below are based on the audited consolidated financial statements for FY2019 and are not necessarily representative of future financial performance of the Group. Although the proposed Share Buy-Back Mandate would authorise the Company to buy-back up to ten per cent. (10%) of the Company's issued Shares, the Company may not necessarily buy back, or be able to buy back, ten per cent. (10%) of the issued Shares in full.

(b) Financial Effects of the Share Buy-Back Mandate

It is not possible for the Company to realistically calculate or quantify the impact of purchases or acquisitions that may be made pursuant to the Share Buy-Back Mandate on the NTA and EPS as the resultant effect would depend on factors such as the aggregate number of Shares purchased or acquired, the purchase prices paid at the relevant time, the amount (if any) borrowed by the Company to fund the purchases or acquisitions, whether the purchase or acquisition is made out of profits or capital, and whether the Shares purchased or acquired are held in treasury or cancelled.

The Directors do not propose to exercise the Share Buy-Back Mandate to such an extent that it would have a material adverse effect on the working capital requirements of the Group. The purchase or acquisition of Shares will only be effected after considering relevant factors such as the working capital requirement, availability of financial resources, the expansion and investment plans of the Group, and the prevailing market conditions.

Purely for illustrative purposes, on the basis of 2,597,374,250 Shares in issue (excluding shares held as treasury shares and subsidiary holdings) as at the Latest Practicable Date and assuming no further Shares are issued and no reduction of the share capital of the Company is effected on or prior to the EGM, and further based on a public float of approximately 17.79% as at the Latest Practicable Date, the purchase by the Company of up to 7.79% of its issued Shares (excluding treasury shares and subsidiary holdings) pursuant to the Share Buy-Back Mandate, up to an extent that would not affect adversely the listing status of the Shares on the SGX-ST, will result in the purchase of up to 202,335,454 Shares.

In the case of an On-Market Share Purchase by the Company and assuming that the Company purchases or acquires 202,335,454 Shares at the Maximum Price of S\$0.034 for

LETTER TO SHAREHOLDERS

each Share (being the price equivalent to 105% of the Average Closing Price of the Shares for the five (5) consecutive Market Days on which the Shares were traded on the SGX-ST immediately preceding the Latest Practicable Date), the maximum amount of funds required for the purchase or acquisition is approximately S\$6,879,405.44.

In the case of an Off-Market Share Purchase by the Company and assuming that the Company purchases or acquires 202,335,454 Shares at the Maximum Price of S\$0.038 for each Share (being the price equivalent to 120% of the Average Closing Price of the Shares for the five (5) consecutive Market Days on which the Shares were traded on the SGX-ST immediately preceding the Latest Practicable Date), the maximum amount of funds required for the purchase or acquisition is approximately S\$7,688,747.25.

For illustrative purposes only and on the basis of the assumptions set out above as well as the following:

- (i) the Share Buy-Back Mandate had been effective on 31 March 2019; and
- (ii) such Share purchases are funded solely by internal resources and/or borrowings,

the financial effects on the audited consolidated financial results of the Group and the Company for FY2019, are set out below:

- (i) **Purchases made entirely out of capital and held as treasury shares**

	GROUP				COMPANY			
	On-Market Share Purchase		Off-Market Share Purchase		On-Market Share Purchase		Off-Market Share Purchase	
	Before S\$'000	After S\$'000	Before S\$'000	After S\$'000	Before S\$'000	After S\$'000	Before S\$'000	After S\$'000
As at 31 March 2019								
Share Capital and Reserves	123,191	123,191	123,191	123,191	166,807	166,807	166,807	166,807
Shares held in treasury	-	(6,879)	-	(7,689)	-	(6,879)	-	(7,689)
NTA ⁽¹⁾	123,066	116,187	123,066	115,377	166,807	159,928	166,807	159,118
Total Equity	123,260	116,380	123,259	115,570	166,807	159,928	166,807	159,118
Current Assets	135,581	128,702	135,581	127,892	14,039	7,160	14,039	6,350
Current Liabilities	48,955	48,955	48,955	48,955	911	911	911	911
Working Capital	86,626	79,747	86,626	78,937	13,128	6,249	13,128	5,439
Total Borrowings ⁽²⁾	50,922	50,922	50,922	50,922	-	-	-	-
Cash and cash equivalents	28,607	21,728	28,607	20,918	11,192	4,313	11,192	3,503
Number of Shares ('000)	2,597,374	2,395,039	2,597,374	2,395,039	2,597,374	2,395,039	2,597,374	2,395,039
Number of Treasury Shares	-	202,335	-	202,335	-	202,335	-	202,335
Financial Ratios								
NTA per share (cents)	4.74	4.85	4.74	4.82	6.42	6.68	6.42	6.64
Gearing (times) ⁽³⁾	0.41	0.44	0.41	0.44	-	-	-	-
Current Ratio (times) ⁽⁴⁾	2.77	2.63	2.77	2.61	15.41	7.86	15.41	6.97
Basic EPS (cents) ⁽⁵⁾	(1.32)	(1.43)	(1.32)	(1.43)	(0.10)	(0.10)	(0.10)	(0.10)

LETTER TO SHAREHOLDERS

	GROUP				COMPANY			
	On-Market Share Purchase		Off-Market Share Purchase		On-Market Share Purchase		Off-Market Share Purchase	
	Before S\$'000	After S\$'000	Before S\$'000	After S\$'000	Before S\$'000	After S\$'000	Before S\$'000	After S\$'000
As at 31 March 2019								
Profit attributable to owner	(34,366)	(34,366)	(34,366)	(34,366)	(2,490)	(2,490)	(2,490)	(2,490)

Notes:

- (1) NTA equals share capital and reserves less goodwill and other intangible assets.
- (2) Total borrowings refer to borrowings from financial institutions, including bonds.
- (3) Gearing ratio equals total borrowings divided by total equity.
- (4) Current ratio means current assets divided by current liabilities.
- (5) Basic EPS equals profit attributable to owners of the Company divided by the weighted average number of ordinary shares in issue.

(ii) Purchases made entirely out of capital and cancelled

	GROUP				COMPANY			
	On-Market Share Purchase		Off-Market Share Purchase		On-Market Share Purchase		Off-Market Share Purchase	
	Before S\$'000	After S\$'000	Before S\$'000	After S\$'000	Before S\$'000	After S\$'000	Before S\$'000	After S\$'000
As at 31 March 2019								
Share Capital and Reserves	123,191	116,312	123,191	115,502	166,807	159,928	166,807	159,118
Shares held in treasury	-	-	-	-	-	-	-	-
NTA ⁽¹⁾	123,066	116,187	123,066	115,377	166,807	159,928	166,807	159,118
Total Equity	123,259	116,380	123,259	115,570	166,807	159,928	166,807	159,118
Current Assets	135,581	128,702	135,581	127,892	14,039	7,160	14,039	6,350
Current Liabilities	48,955	48,955	48,955	48,955	911	911	911	911
Working Capital	86,626	79,747	86,626	78,937	13,128	6,249	13,128	5,439
Total Borrowings ⁽²⁾	50,922	50,922	50,922	50,922	-	-	-	-
Cash and cash equivalents	28,607	21,728	28,607	20,918	11,192	4,313	11,192	3,503
Number of Shares ('000)	2,597,374	2,395,039	2,597,374	2,395,039	2,597,374	2,395,039	2,597,374	2,395,039
Financial Ratios								
NTA per share (cents)	4.74	4.85	4.74	4.82	6.42	6.68	6.42	6.64
Gearing (times) ⁽³⁾	0.41	0.44	0.41	0.44	-	-	-	-
Current Ratio (times) ⁽⁴⁾	2.77	2.63	2.77	2.61	15.41	7.86	15.41	6.97
Basic EPS (cents) ⁽⁵⁾	(1.32)	(1.43)	(1.32)	(1.43)	(0.10)	(0.10)	(0.10)	(0.10)
Profit attributable to owner	(34,366)	(34,366)	(34,366)	(34,366)	(2,490)	(2,490)	(2,490)	(2,490)

LETTER TO SHAREHOLDERS

Notes:

- (1) NTA equals share capital and reserves less goodwill and other intangible assets.
- (2) Total borrowings refer to borrowings from financial institutions, including bonds.
- (3) Gearing ratio equals total borrowings divided by total equity.
- (4) Current ratio means current assets divided by current liabilities.
- (5) Basic EPS equals profit attributable to owners of the Company divided by the weighted average number of ordinary shares in issue.

The financial effects set out above are for illustrative purposes only. Although the Share Buy-Back Mandate would authorise the Company to purchase up to ten per cent. (10%) of the issued Shares, the Company may not necessarily purchase or be able to purchase the entire ten per cent. (10%) of the issued Shares. In addition, the Company may cancel all or part of the Shares purchased or acquired, or hold all or part of the Shares purchased or acquired in treasury.

The Directors emphasize that they do not propose to exercise the Share Buy-Back Mandate to the extent that it will have a material adverse impact on the financial position of the Group. The Directors will be prudent in exercising the Share Buy-Back Mandate only to such extent which the Directors believe will achieve benefits to the Group and its Shareholders from time to time, giving consideration to the prevailing market conditions, the financial position of the Group and other relevant factors.

(c) Tax implications

Shareholders who are in doubt as to their respective tax positions or tax implications of a Share Buy-Back by the Company, or who may be subject to tax whether in or outside Singapore, should consult their own professional advisers.

2.7 Reporting Requirements

The Companies Act and the Listing Rules require the Company to make reports in relation to the Share Buy-Back Mandate as follows:

- (a) within 30 days of the passing of a Shareholders' resolution to approve purchases or acquisitions of Shares by the Company, the Company must lodge a copy of such resolution with ACRA;
- (b) the Company must notify ACRA, within 30 days of a purchase or acquisition of Shares on the SGX-ST or otherwise. Such notification in the form as may be prescribed by ACRA shall include details of the purchase or acquisition, including the date of the purchase or acquisition, the total number of Shares purchased or acquired by the Company, the number of Shares cancelled, the number of Shares held as treasury shares, the Company's issued share capital before the purchase or acquisition of Shares, the Company's issued share capital after the purchase or acquisition of Shares, the amount of consideration paid by the Company for the purchase or acquisition of Shares, whether the Shares were purchased or acquired out of profits or the capital of the Company and such other particulars as may be required; and
- (c) purchases of Shares must be reported to the SGX-ST in the forms prescribed by the Listing Rules and announced to the public in the case of On-Market Share Purchases, not later than 9.00 a.m. on the Market Day following the day of purchase or acquisition of any of its Shares and in the case of Off-Market Share Purchases, not later than 9.00 a.m. on the second Market Day after the close of acceptances of the offer made by the Company pursuant to Rule 886.

2.8 Suspension of Buy-Back of Shares

The Listing Rules do not expressly prohibit any purchase or acquisition of shares by a listed company during any particular time(s). However, as the Company would be considered an “insider” in relation to any proposed purchase or acquisition of its Shares, the Company will not undertake any purchase or acquisition of Shares pursuant to the Share Buy-Back Mandate after a price sensitive development has occurred or has been the subject of a consideration and/or a decision of the Board until such time as the price sensitive information has been publicly announced. In particular, the Company will not purchase any Shares during the period commencing two (2) weeks before the announcement of the Company’s results for each of the first three (3) quarters of the financial year, and one (1) month before the announcement of the Company’s annual (full-year) results, as the case may be, and ending on the date of announcement of the relevant results.

2.9 Listing Status

The Listing Rules require a listed company to ensure that at least ten per cent. (10%) of the total number of issued Shares excluding treasury shares (excluding preference shares and convertible equity securities) are at all times held by the public. The “public”, as defined in the Listing Rules, are persons other than the Directors, Chief Executive Officer, Substantial Shareholders or Controlling Shareholders of the Company and its subsidiaries, as well as the Associates of such persons.

As at the Latest Practicable Date, there is a public float of 461,992,745 Shares representing approximately 17.79% of the issued Shares (excluding treasury shares). Assuming the Company exercises the Share Buy-Back Mandate in full and purchases the maximum of ten per cent. (10%) of its Shares through On-Market Share Purchases from the public, the public float would be reduced to approximately 8.65% of the issued Shares (excluding treasury shares). In order to preserve the listing status of the Shares on the SGX-ST by maintaining a public float of not less than 10% of the issued Shares (excluding treasury shares and subsidiary holdings), the Company shall not purchase or acquire more than 202,335,454 Shares (or 7.79% of the issued Shares (excluding treasury shares and subsidiary holdings) as at that date) pursuant to the Share Buy-Back Mandate. Accordingly, the Company is seeking Shareholders’ approval to buy-back 202,335,454 Shares, which do not result in the public float falling below 10%.

Based on the percentage of issued share capital of the Company held by the public as mentioned above, the Directors will ensure that any Shares purchased or acquired by the Company will not result in a fall in the percentage of Shares held by the public to below 10% of the total number of issued Shares.

In undertaking any Share Buy-Back, the Directors will use their best efforts to ensure that a sufficient number of Shares remain in public hands so that the Share Buy-Backs will not:

- (a) adversely affect the listing status of the Shares on the SGX-ST;
- (b) cause market illiquidity; or
- (c) adversely affect the orderly trading of Shares.

2.10 Share Buy-Backs during the last 12 months

The Company currently does not have in force a share buy-back mandate and accordingly has not purchased any Shares during the 12-month period preceding the Latest Practicable Date.

2.11 Take-over Code implications

(a) **Obligation to make a take-over offer**

Pursuant to Appendix 2 of the Take-over Code, an increase of a Shareholder's proportionate interest in the voting rights of the Company as a result of any purchase or acquisition of Shares by the Company will be treated as an acquisition for the purposes of Rule 14 of the Take-over Code ("**Rule 14**").

Under Rule 14, a person will incur an obligation to make a mandatory take-over offer for the Company if, *inter alia*, he and persons acting in concert with him increase their voting rights in the Company to 30% or more or, if they, together holding between 30% and 50% of the Company's voting rights, increase their voting rights in the Company by more than one per cent. (1%) in any period of six (6) months.

If, as a result of any purchase or acquisition by the Company of Shares, the proportionate interest in the voting capital of the Company of a Shareholder and persons acting in concert with him increases, such increase will be treated as an acquisition for the purposes of Rule 14. Consequently, a Shareholder or a group of Shareholders acting in concert with a Director could obtain or consolidate effective control of the Company and become obliged to make an offer under Rule 14.

(b) **Persons acting in concert**

Under the Take-over Code, persons acting in concert comprise individuals or companies who, pursuant to an agreement or understanding (whether formal or informal), co-operate, through the acquisition by any of them of Shares in a company to obtain or consolidate effective control of that company.

Unless the contrary is established, the Take-over Code presumes, *inter alia*, the following persons to be acting in concert, namely:

- (i) a company with any of its directors (together with their close relatives, related trusts and companies controlled by any of the directors, their close relatives and related trusts);
- (ii) a company, its parent company, subsidiaries and fellow subsidiaries, and their associated companies and companies of which such companies are associated companies, all with each other. For this purpose, ownership or control of at least 20% but not more than 50% of the voting rights of a company will be regarded as the test of associated company status; and
- (iii) an individual, his close relatives, his related trusts, any person who is accustomed to act according to his instructions, companies controlled by any of the foregoing, and any person who has provided financial assistance (other than a bank in the ordinary course of business) to any of the above for the purchase of voting rights.

The circumstances under which Shareholders, including Directors and persons acting in concert with them, respectively, will incur an obligation to make a take-over offer after a purchase or acquisition of Shares by the Company are set out in Rule 14 and Appendix 2 of the Take-over Code.

LETTER TO SHAREHOLDERS

2.12 Effect of Rule 14 and Appendix 2 of the Take-over Code

The effect of Rule 14 and Appendix 2 of the Take-over Code is that:

- (a) unless exempted, Directors and persons acting in concert with them will incur an obligation to make a take-over offer under Rule 14 if, as a result of the Company purchasing or acquiring its Shares, the voting rights of such Directors and persons acting in concert with them would increase to 30% or more, or if the voting rights of such Directors and persons acting in concert with them fall between 30% and 50% of the Company's voting rights, the voting rights of such Directors and persons acting in concert with them would increase by one per cent. (1%) in any period of six (6) months; and
- (b) a Shareholder not acting in concert with the Directors will not be required to make a take-over offer under Rule 14 if, as a result of the Company purchasing or acquiring its Shares, the voting rights of such Shareholder would increase to 30% or more, or if such Shareholder holds between 30% and 50% of the Company's voting rights, the voting rights of such Shareholder would increase by more than one per cent. (1%) in any period of six (6) months. Such Shareholder need not abstain from voting in respect of the resolution authorising the Share Buy-Back Mandate.

The statements in this Circular do not purport to be a comprehensive or exhaustive description of all implications that may arise under the Take-over Code. Shareholders who are in doubt as to their obligations, if any, to make a mandatory take-over offer under the Take-over Code as a result of any purchase or acquisition of Shares by the Company should consult their professional advisers and/or the SIC and/or other relevant authorities at the earliest opportunity.

2.13 Application of the Take-over Code

The interests of the Directors and Substantial Shareholders of the Company in the Shares are disclosed in Paragraph 3 below.

As at the Latest Practicable Date, none of the Directors or Substantial Shareholders of the Company would become obliged to make a take-over offer for the Company under Rule 14 of the Take-over Code as a result of the Share Buy-backs by the Company of the maximum limit of 10% of the total number of issued Shares as at the Latest Practicable Date.

Shareholders are advised to consult their professional advisers and/or the SIC and/or the relevant authorities at the earliest opportunity as to whether an obligation to make a take-over offer would arise by reason of any share buy-backs or acquisitions by the Company pursuant to the Share Buy-back Mandate.

3. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

Based on the Company's register of interest of Directors and register of Substantial Shareholders respectively, as at the Latest Practicable Date, the interests of Directors and Substantial Shareholders of the Company in the Shares are as follows:

Name	Direct Interest		Deemed Interest		Total Interest	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
<u>Directors</u>						
Kyle Arnold Shaw, Jr ⁽¹⁾	-	-	1,915,105,771	73.73	1,915,105,771	73.73
Danny Lien Chong Tuan	220,275,734	8.48	-	-	220,275,734	8.48
<u>Substantial Shareholders (other than Directors)</u>						
PeakBayou Ltd	1,360,000,000	52.36	-	-	1,360,000,000	52.36
Lighthouse Logistics Limited	555,105,771	21.37	-	-	555,105,771	21.37

LETTER TO SHAREHOLDERS

Note(s):

- (1) Kyle Arnold Shaw, Jr is the sole manager of ShawKwei Investments LLC, which is the sole general partner of Shaw Kwei Asia Value Fund 2017 L.P., which is in turn the sole shareholder of PeakBayou Ltd. Kyle Arnold Shaw, Jr is also the director and shareholder of Shaw Kwei & Partners Ltd, which is the sole shareholder of Lighthouse Logistics Limited. Shaw Kwei & Partners Ltd, as the sole general partner, holds the shares of Lighthouse Logistics Limited on behalf of Asian Value Investment Fund 3, L.P.

4. DIRECTORS' RECOMMENDATION

4.1 Proposed Adoption of the Share Buy-Back Mandate

The Directors, having considered and reviewed, the rationale for, and benefit of the Share Buy-Back Mandate, are of the opinion that the proposed adoption of the Share Buy-Back Mandate is in the best interests of the Company. Accordingly, the Directors recommend that Shareholders vote in favour of the ordinary resolution relating to the proposed adoption of the Share Buy-Back Mandate as set out in the Notice of EGM.

5. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on page 20 of this Circular, will be held at 156 Gul Circle, Singapore 629613 on 26 July 2019 at 11.00 a.m. (or as soon after the conclusion or adjournment of the Annual General Meeting of the Company to be held at 10.00 a.m. on the same day and at the same place) for the purpose of considering and, if thought fit, passing the resolutions (with or without any modification) set out in the Notice of EGM.

6. ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders who are unable to attend the EGM and wish to appoint a proxy to attend and vote at the EGM on their behalf must complete, sign and return the Proxy Form attached to this Circular 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 at 156 Gul Circle, Singapore 629613 not less than 48 hours before the time fixed for the EGM. The completion and return of a Proxy Form by a Shareholder does not preclude him from attending and voting in person at the EGM should he subsequently decide to do so, although the appointment of the proxy shall be deemed to be revoked by such attendance.

A Depositor shall not be regarded as a Shareholder of the Company entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register as at 72 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 adoption of the Share Buy-Back Mandate, 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.

LETTER TO SHAREHOLDERS

8. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at 156 Gul Circle, Singapore 629613 during normal business hours on any weekday (public holidays excepted) up to and including the date of the EGM:

- (a) the Constitution of the Company; and
- (b) the Annual Report of the Company for the financial year ended 31 March 2019.

Yours faithfully

For and on behalf of
The Board of Directors
AMOS GROUP LIMITED

NOTICE OF EXTRAORDINARY GENERAL MEETING

AMOS GROUP LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 201004068M)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of the Company will be held at 156 Gul Circle, Singapore 629613 on Friday, 26 July 2019 at 11.00 a.m. (or as soon after the conclusion or adjournment of the Annual General Meeting of the Company to be held at 10.00 a.m. on the same day and at the same place) for the purpose of considering and, if thought fit, passing (with or without any modification), the following resolution:

All capitalised terms used in this Notice of EGM which are not defined herein shall have the same meaning ascribed to them in the Circular to Shareholders dated 10 July 2019.

ORDINARY RESOLUTION – THE PROPOSED ADOPTION OF THE SHARE BUY-BACK MANDATE

“That:

(a) for the purposes of the Companies Act, Chapter 50 of Singapore (the “**Companies Act**”), and such other laws and regulations as may for the time being be applicable, approval be and is hereby given for the exercise by the directors of the Company (“**Directors**”) of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the share capital of the Company (“**Shares**”) not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:

- (i) on-market share purchases (“**On-Market Share Purchase**”), transacted on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”); and/or
- (ii) off-market share purchases (“**Off-Market Share Purchase**”) (if effected otherwise than on the SGX-ST) in accordance with an equal access scheme(s) as may be determined or formulated by the Directors as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws, regulations and rules of the SGX-ST as may for the time being be applicable (the “**Share Buy-Back Mandate**”);

(b) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buy-Back Mandate shall, at the discretion of the Directors, either be cancelled or held in treasury and dealt with in accordance with the Companies Act;

(c) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Buy-Back Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this resolution and the 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;
- (ii) the date on which the purchases or acquisitions of Shares pursuant to the Share Buy-Back Mandate are carried out to the full extent mandated; or
- (iii) the date on which the authority contained in the Share Buy-Back Mandate is varied or revoked;

NOTICE OF EXTRAORDINARY GENERAL MEETING

(d) for the purposes of this resolution:

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

“Relevant Period” means the period commencing from the date on which the last annual general meeting of the Company was held and expiring on the date of the next annual general meeting of the Company is held or is required by law to be held, or the date on which the purchases of the Shares are carried out to the full extent mandated, whichever is earlier, unless prior to that, it is varied or revoked by resolution of the shareholders of the Company in general meeting;

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

- (i) in the case of an On-Market Share Purchase, 105% of the Average Closing Price;
- (ii) in the case of an Off-Market Share Purchase, 120% of the Average Closing Price,

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, immediately preceding the date of making the On-Market Share Purchase or, as the case may be, the day of the making of an offer pursuant to the Off-Market Share Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant five (5) Market Days;

“day of the making of the offer” means the day on which the Company announces its intention to make an offer for the purchase of Shares from the shareholders of the Company, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Share Purchase; and

“Market Day” means a day on which the SGX-ST is open for trading in securities;

(e) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including, without limitation, executing such documents as may be required) as they and/or he may consider desirable, expedient or necessary to give effect to the transactions contemplated by this resolution.”

By Order of the Board

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

- (1) A member (other than a relevant intermediary) entitled to attend and vote at the Extraordinary General Meeting may appoint not more than two proxies to attend and vote on his behalf and where a member appoints more than one proxy, he shall specify the proportion of his shareholding to be represented by each proxy.
- (2) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the Extraordinary General 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 and class 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) A proxy need not be a member of the Company.
- (4) The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 156 Gul Circle, Singapore 629613, not less than 48 hours before the time set for holding the Extraordinary General Meeting.

Personal Data Privacy

Where a member of the Company submits an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary 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 Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the Extraordinary 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.

PROXY FORM

AMOS Group LIMITED

(Company Registration No. 201004068M)
(Incorporated in the Republic of Singapore)

Important:

1. An investor who holds shares under the Central Provident Fund Investment Scheme ("CPF Investor") and/or the Supplementary Retirement Scheme ("SRS Investors") (as may be applicable) may attend and cast his vote(s) at the Extraordinary General Meeting in person. CPF/ and SRS Investors who are unable to attend the Extraordinary General Meeting but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the Extraordinary General Meeting to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the Extraordinary General Meeting.
2. This Proxy Form is not valid for use by CPF/ and SRS Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.
3. Please read the notes to the Proxy Form.

PROXY FORM

I/We _____ (Name)
_____ (NRIC/Passport/Co. Registration No.)
of _____ (Address)

being a member/members of AMOS Group Limited (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 (%)

as my/our proxy/proxies to attend and vote for me/us on my/our behalf at the Extraordinary General Meeting (the "EGM") of the Company to be held at **156 Gul Circle, Singapore 629613 on Friday, 26 July 2019 at 11.00 a.m. (or as soon after the conclusion or adjournment of the Annual General Meeting of the Company to be held at 10.00 a.m. on the same day and at the same place)** and at any adjournment thereof. I/We direct my/our proxy/proxies to vote for or against the Resolution 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/her discretion.

Voting would be conducted by poll. Please indicate your vote "For" or "Against" with a tick [✓] within the box provided.

	Ordinary Resolution	For	Against
1.	To approve the proposed adoption of the Share Buy-Back Mandate		

Dated this _____ day of _____ 2019

Total Number of Shares Held

Signature(s) of Member(s) and
Common Seal of Corporate Member

IMPORTANT: PLEASE READ NOTES OVERLEAF



PROXY FORM

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 81SF of the Securities and Futures Act, (Cap 289)), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members (maintained by or on behalf of the Company), 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, this form of proxy will be deemed to relate to all the Shares held by you.
2. (a) A member who is not a relevant intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote on his behalf at the EGM. Where a member appoints more than one proxy, the proportion of his shareholding to be represented by each proxy shall be specified. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire number of shares entered against his name in the Depository Register and any second named proxy as an alternate to the first named or at the Company's option to treat the instrument of proxy as invalid.
3. A proxy need not be a member of the Company.
4. For any member who acts as an intermediary pursuant to Section 181(6) of the Companies Act, Chapter 50, who is either:
 - (a) a banking corporation licensed under the Banking Act (Cap. 19) or its wholly-owned subsidiary which provides nominee services and holds shares in that capacity;
 - (b) a capital markets services licence holder which provides custodial services for securities under the Securities and Futures Act (Cap. 289) and holds shares in that capacity; or
 - (c) the Central Provident Fund Board established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

You are entitled to appoint one (1) or more proxies to attend and vote at the EGM, 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 and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy. The proxy need not be a member of the Company. Please note that if any of your shareholdings are not specified in the list provided by the intermediary to the Company, the Company may have the sole discretion to disallow the said participation of the said proxy at the forthcoming EGM.

5. The instrument appointing a proxy or proxies must be deposited at the Company's registered office at 156 Gul Circle, Singapore 629613, not less than 48 hours before the time set for holding the EGM.
6. The instrument appointing a proxy or proxies shall be in writing and signed by the appointer or his attorney duly authorized in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed under its common seal or signed on its behalf by an attorney or a duly authorized officer of the corporation. The dispensation of the use of common seal pursuant to Sections 41A, 41B and 41C of the Companies Act Chapter 50 effective from 31 March 2017 is applicable at this EGM.
7. Where an instrument appointing a proxy or proxies is signed on behalf of the appointor by an attorney, the power of attorney or other authority or a notorially certified copy thereof shall be deposited at the Company's registered office at 156 Gul Circle, Singapore 629613 not less than 48 hours before the time set for holding the EGM or adjourned meeting. Otherwise, the person so named in the instrument of proxy shall not be entitled to vote in respect thereof.
8. A corporation which is a member may by resolution of its directors or other governing body authorize any person to act as its representative at the EGM.

General:

The Company shall be entitled to reject this instrument of proxy if it is incomplete, improperly completed, illegible or where the true intentions of the appointer are not ascertainable from the instructions of the appointer specified in this instrument of proxy. In addition, in the case of members whose Shares are entered in the Depository Register, the Company may reject an instrument of proxy lodged if the member, being the appointer, is not shown to have Shares entered against his

PROXY FORM

name in the Depository Register as at 72 hours before the time set 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), the Member accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 10 July 2019.

