



# AA Group Holdings Ltd

(Incorporated in the Republic of Singapore)  
(Company Registration No. 200412064D)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

All capitalized terms in this Notice which are not defined herein shall have the same meaning ascribed to them in the Circular to Shareholders dated 31 October 2016.

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting (the "EGM") of the shareholders (the "Shareholders") of AA Group Holdings Ltd (the "Company") will be held at 308 Tanglin Road, Level 2 Phoenix Park, Singapore 247974 on 15 November 2016 at 10.30 a.m. for the purposes of considering and, if thought fit, passing (with or without modifications) the following ordinary resolutions.

### ORDINARY RESOLUTION 1: THE RIGHTS CUM WARRANTS ISSUE

That a proposed renounceable non-underwritten rights issue (the "Rights cum Warrants Issue") of up to 962,762,010 new ordinary shares of the Company (the "Rights Shares") with up to 962,762,010 free detachable unlisted warrants (the "Warrants") at an issue price of S\$0.01 (the "Issue Price"), each Warrant carrying the right to subscribe for one (1) new ordinary share in the capital of the Company (the "Warrant Share") at an exercise price of \$0.012 for each Warrant Share, on the basis of ten (10) Rights Shares for every one (1) existing share in the capital of the Company held as at a books closure date to be determined (the "Books Closure Date"), fractional entitlements to be disregarded, and one (1) Warrant for every one (1) Rights Share subscribed, be and is hereby approved and authority be and is hereby given to the Board of Directors to:-

- (a) create and issue:-
  - (i) such number of Rights Shares as the Directors may determine up to 962,762,010 Rights Shares at an issue price of S\$0.01 per Rights Share;
  - (ii) such number of Warrants as the Directors may determine up to 962,762,010 Warrants in registered form, each Warrant to entitle the holder thereof to subscribe for one (1) Warrant Share at an exercise price of S\$0.012 for each Warrant Share at any time during the period commencing on the date of issue of the Warrants and expiring at 5.00 p.m. on the date immediately preceding the third (3rd) anniversary of the date of issue of the Warrants subject to the terms and conditions of the deed poll (the "Deed Poll") constituting the Warrants to be executed by the Company on such terms and conditions as the Directors may think fit; and
  - (iii) such further Warrants in registered form as may be required or permitted to be issued in accordance with the terms and conditions of the Deed Poll (any such further Warrants to rank *pari passu* with the Warrants and for all purposes to form part of the same series, save as may otherwise be provided in the terms and conditions of the Deed Poll);
- (b) allot and issue, notwithstanding that the issue thereof may take place after the next or any ensuing annual or other general meeting of the Company:-
  - (i) up to 962,762,010 Warrant Shares on the exercise of the Warrants, credited as fully paid, subject to and otherwise in accordance with the terms and conditions of the Deed Poll, such Warrant Shares (when issued and paid) to rank *pari passu* in all respects with the then existing Shares of the Company (save as may otherwise be provided in the terms and conditions of the Deed Poll) save for any dividends, rights, allotments or other distributions the record date for which falls before the date of issue of the Warrant Shares; and
  - (ii) on the same basis as paragraph (b)(i) above, such further Warrant Shares as may be required to be allotted and issued on the exercise of any of the Warrants referred to in paragraph (a)(iii) above,
- (c) effect the Rights cum Warrants Issue on the terms and conditions set out below and/or otherwise on such terms and conditions as the Directors may think fit:-
  - (i) the provisional allotments of the Rights Shares with Warrants under the Rights cum Warrants Issue shall be made on a renounceable basis to the Shareholders whose names appear in the Register of Members of the Company or the records of the Central Depository (Pte) Limited (the "CDP") as at the Books Closure Date with registered addresses in Singapore or who have, at least five (5) market days prior to the Books Closure Date, provided to the CDP or the Company, as the case may be, addresses in Singapore for the service of notices and documents, on the basis of ten (10) Rights Shares for every one (1) existing share in the capital of the Company and one (1) Warrant for every one (1) Rights Share subscribed, or in such other proportions as the Directors may think fit;
  - (ii) no provisional allotment of Rights Shares with Warrants shall be made in favour of Shareholders with registered addresses outside Singapore as at the Books Closure Date or who have not, at least five (5) market days prior thereto, provided to the CDP or the Company, as the case may be, addresses in Singapore for the service of notices and documents (the "Foreign Shareholders");
  - (iii) the entitlements to Rights Shares with Warrants which would otherwise accrue to Foreign Shareholders shall be disposed of by the Company in such manner and on such terms and conditions as the Directors shall deem fit for the purpose of renouncing the rights entitlements relating thereto to purchasers thereof and to pool and thereafter distribute the net proceeds, if any, thereof (after deducting all expenses) proportionately among such Foreign Shareholders in accordance with their respective shareholdings as at the Books Closure Date provided that if the amount to be distributed to any single Foreign Shareholder is less than S\$10.00, such amount shall instead be retained or dealt with for the sole benefit of the Company;
  - (iv) the entitlements to Rights Shares with Warrants not taken up or allotted for any reason (other than allotments to Foreign Shareholders referred to above) shall be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company; and
  - (v) the Rights Shares when issued and fully paid up will rank *pari passu* in all respects with the then existing Shares save for any dividends, rights, allotments or other distributions, the record date for which falls before the date of the issue of the Rights Shares;
- (d) take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as may be advisable, necessary or expedient for the purposes of giving effect to the Rights cum Warrants Issue (including fixing the Books Closure Date), with full power to assent to any condition, amendment, alteration, modification or variation as may be required by the relevant authorities or as such Directors of the Company or any of them may deem fit or expedient or to give effect to this Resolution or the transactions contemplated pursuant to or in connection with the Rights cum Warrants Issue.

### ORDINARY RESOLUTION 2: APPROVAL OF THE MANNER OF ALLOTMENT OF EXCESS RIGHTS SHARES WITH WARRANTS

That, subject to and contingent upon the passing of Ordinary Resolution 1, approval be and is hereby given to the Board of Directors to aggregate and allot the entitlements to the Rights Shares with Warrants not taken up or allotted for any reason or which represent fractional entitlements disregarded in accordance with the terms of the Rights cum Warrants Issue, if any, to the following persons in the order of priority as below:

- (a) first, to any Shareholders in satisfaction of their applications for excess Rights Shares with Warrants (the "Excess Applications"), if any, provided that where there are insufficient excess Rights Shares with Warrants to allot to each application, the Company shall allot the excess Rights Shares with Warrants to the Shareholders at the Directors' discretion, and provided that as between such Shareholders, Directors and Substantial Shareholders will rank last in priority; and
- (b) second, to any investors (not being Shareholders) who wish to invest in the Company, if any, in such manner and on such terms and conditions as the Directors may in their absolute discretion deem fit in the best interests of the Company, provided that as between such investors, investors who are Directors of the Company will rank last in priority.

Preference will be given to Shareholders for the rounding of odd lots, and that the Company will not make any allotments and issuance of any excess Rights Shares with Warrants that would result in a transfer of controlling interest in the Company unless otherwise specifically approved by the Shareholders in general meeting.

### ORDINARY RESOLUTION 3: USE OF PROCEEDS FROM THE RIGHTS CUM WARRANTS ISSUE

That, subject to and contingent upon the passing of Ordinary Resolution 1, approval be and is hereby given to the Board of Directors to:

- (a) utilise the net proceeds of the allotment and issuance of the Rights Shares towards expanding the business of the Group, financing business ventures through acquisitions and/or strategic investments and working capital; and
- (b) utilise the net proceeds from the exercise of the Warrants towards expanding the business of the Group, financing business ventures through acquisitions and/or strategic investments and working capital.

By Order of the Board  
AA GROUP HOLDINGS LTD

Low Yew Shen  
Leow Siew Yon  
Joint Company Secretaries  
Singapore, 31 October 2016

### NOTES:

1. A member of the Company entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his behalf. A proxy need not be a member of the Company.
2. A member who is not a relevant intermediary (as defined in section 181 of the Companies Act (Cap. 50)) is entitled to appoint not more than two proxies and where two proxies are appointed, shall specify the proportion of shareholding to be represented by each proxy.
3. A member who is a relevant intermediary is entitled to appoint more than two proxies and where such member's form of proxy appoints more than one proxy, the number of and class of shares in relation to which each proxy has been appointed shall be specified in the proxy form. Each proxy must be appointed to exercise the rights attached to the different share or shares held by such member.
4. In any case where a more than one proxy is appointed, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy. If no such proportion or number is specified, the first named proxy may be treated as representing 100 per cent of the shareholding and any second named proxy as an alternate to the first named.
5. The instrument appointing a proxy must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be either under its common seal or under the hand of any duly authorised officer or attorney duly authorised. The power of attorney or other authority, if any, under which the instrument of proxy is signed on behalf of the member or duly certified copy of that power of attorney or other authority (failing previous registration with the Company), if required by law, be duly stamped and be deposited at the office of Cresco Markets Pte Ltd, 6 Mohamed Sultan Road #03-01 Singapore 238956 not less than 48 hours before the time appointed for the EGM, failing which the instrument may be treated as invalid shall be attached to the instrument of proxy.
6. The instrument appointing a proxy must be deposited at the office of Cresco Markets Pte Ltd, 6 Mohamed Sultan Road #03-01 Singapore 238956 not less than 48 hours before the time of the Meeting.
7. Investors who have used their CPF account savings to buy shares in the capital of the Company and who wish to attend the EGM as observers are to register with their respective CPF agent banks.
8. Unless defined herein, capitalised terms in the Resolutions set out in this Notice of EGM shall bear the same meanings as in the Circular to Shareholders dated 31 October 2016.

### 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 representative appointed for 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, take-over 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 representatives to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representatives 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 representatives 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.