

# NOTICE OF ANNUAL GENERAL MEETING

## BUND CENTER INVESTMENT LTD

(Incorporated in Bermuda)

(Company Registration Number: 43449)

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Bund Center Investment Ltd (the “**Company**”) will be held on **Tuesday, 25 April 2017 at 4.30 p.m.** at PARKROYAL on Beach Road, Grand Ballroom, Level 1, 7500 Beach Road, Singapore 199591 to transact the following business:

### AS ORDINARY BUSINESS

1. To receive and adopt the audited financial statements for the year ended 31 December 2016 together with the Directors’ and Auditors’ reports thereon. **(Resolution 1)**
2. To approve the payment of Directors’ fees of S\$272,000 for the year ended 31 December 2016. (FY2015: S\$266,000) **(Resolution 2)**
3. To re-elect the following Directors retiring by rotation pursuant to Bye-law 86 of the Bye-laws of the Company:
  - (a) Mr. Chew Yow Foo *{please see note 1}* **(Resolution 3)**
  - (b) Mr. Willy Shee Ping Yah @ Shee Ping Yan *{please see note 2}* **(Resolution 4)**
4. To re-appoint Moore Stephens LLP as the Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 5)**

### AS SPECIAL BUSINESS

5. To consider and, if thought fit, to pass with or without any amendments, the following resolutions as Ordinary Resolutions:

#### Renewal of the Share Issue Mandate

- 5A. “That, pursuant to the Bye-laws of the Company and the Listing Rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”):
  - (1) authority be and is hereby given to the Directors of the Company to (a) issue shares in the capital of the Company (“**Shares**”) whether by way of rights, bonus or otherwise, and/or (b) make or grant offers, agreements or options (collectively, the “**Instruments**”) that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may, in their absolute discretion, deem fit; and
  - (2) the authority conferred by this Resolution shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier, provided that (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) authority be given to the Directors of the Company to issue Shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force;

# NOTICE OF ANNUAL GENERAL MEETING

provided further that:

- (i) the aggregate number of Shares to be issued pursuant to such authority (including Shares to be issued in pursuance of Instruments made or granted pursuant to such authority) does not exceed fifty percent (50%) of the total number of issued Shares (excluding treasury shares) (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to all shareholders of the Company shall not exceed twenty percent (20%) of the total number of issued Shares (excluding treasury shares) (as calculated in accordance with sub-paragraph (ii) below);
- (ii) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (i) above, the total number of issued Shares shall be based on the total number of issued Shares (excluding treasury shares) as at the date of the passing of this Resolution, after adjusting for:
  - (aa) new Shares arising from the conversion or exercise of any convertible securities;
  - (bb) new Shares arising from the exercise of share options or the vesting of share awards issued and/or granted by the Company which are outstanding or subsisting at the time this Resolution is passed (provided the options or awards were granted in compliance with the SGX-ST's Listing Manual); and
  - (cc) any subsequent bonus issue, consolidation or subdivision of Shares;

and, in relation to an Instrument, the number of Shares shall be taken to be that number as would have been issued had the rights therein been fully exercised or effected on the date of the making or granting of the Instrument; and

- (iii) in exercising the authority so conferred, the Company shall comply with the provisions of the SGX-ST's Listing Manual for the time being in force (unless such compliance has been waived by the SGX-ST) and the Bye-laws for the time being of the Company." *{please see note 3}*      **(Resolution 6)**

## **Renewal of the Share Purchase Mandate**

5B. "That:

- (a) the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares ("**Shares**") in the share capital of the Company not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:
  - (i) market purchases (each a "**Market Purchase**") on the Singapore Exchange Securities Trading Limited ("**SGX-ST**"); and/or
  - (ii) off-market purchases (each an "**Off-Market Purchase**") effected in accordance with any equal access schemes as may be determined or formulated by the Directors as they consider fit, which schemes shall satisfy all the conditions prescribed by the Companies Act, Chapter 50 of Singapore,

and otherwise in accordance with all other laws and regulations of Singapore and Bermuda and the rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Purchase Mandate**");

# NOTICE OF ANNUAL GENERAL MEETING

- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase 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 expiring on the earlier of:
- (i) the conclusion of the next Annual General Meeting or the date on which the next Annual General Meeting of the Company is required by law to be held; or
  - (ii) the date on which the share purchases are carried out to the full extent mandated; or
  - (iii) the date on which the authority contained in the Share Purchase Mandate is varied or revoked;

- (c) in this Resolution:

**“Prescribed Limit”** means five per cent. (5%) of the issued ordinary Share capital of the Company (excluding treasury shares) as at the date of the passing of this Resolution; and

**“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 a Market Purchase: 105% of the Average Closing Price
- (ii) in the case of an Off-Market Purchase: 120% of the Highest Last Dealt Price

where:

**“Average Closing Price”** means the average of the closing market prices of a Share over the last five market days, on which transactions in the Shares were recorded, preceding the day of the Market Purchase and deemed to be adjusted for any corporate action that occurs after the relevant five-day period;

**“Highest Last Dealt Price”** means the highest price transacted for a Share as recorded on the market day on which there were trades in the Shares immediately preceding the day of the making of the offer pursuant to the Off-Market Purchase; and

**“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 Purchase; and

- (d) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this Resolution.” *{please see note 4}* **(Resolution 7)**

## **Renewal of the Interested Person Transactions Mandate**

5C. “That:

- (a) approval be and is hereby given, for the purpose of Chapter 9 of the Listing Manual (**“Chapter 9”**) of the Singapore Exchange Securities Trading Limited, for the Company, its subsidiaries and associated companies that are considered to be “entities at risk” under Chapter 9, or any of them, to enter into any of the transactions falling within the types of interested person transactions, particulars of which are set out in Appendix 2 to this Notice of Annual General Meeting *{please see note 5}*, with any party who is of the class of interested persons described in Appendix 2, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for such interested person transactions as set out in Appendix 2 (the **“IPT Mandate”**);

# NOTICE OF ANNUAL GENERAL MEETING

- (b) the IPT Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the next Annual General Meeting of the Company; and
- (c) the Directors of the Company and each of them be and are hereby authorised to complete and do all such acts and things (including, without limitation, executing all such documents as may be required) as they or he/she may consider expedient or necessary or in the interests of the Company to give effect to the IPT Mandate and/or this Resolution." *{please see note 6}* **(Resolution 8)**

By Order of the Board

Frankle (Djafar) Widjaja  
Director  
4 April 2017  
Singapore

## Notes:

- (i) If a Depositor whose name appears in the Depository Register wishes to attend and vote at the Annual General Meeting, he must be shown to have shares of the Company entered against his name in the Depository Register, as certified by The Central Depository (Pte) Limited, not less than 48 hours before the time appointed for the holding of the Annual General Meeting.
- (ii) Individual depositors who are unable to attend the Annual General Meeting personally and who wish to appoint their nominee(s) to attend and vote on their behalf, and Depositors who are not individuals, should complete, sign and return the proxy form which is despatched together with this Annual Report to Depositors (the "**Depositor Proxy Form**") in accordance with the instructions printed thereon as soon as possible and in any event, so as to reach the mailing address of the Company at c/o 3 Shenton Way, #17-07 Shenton House, Singapore 068805, no later than 48 hours before the time appointed for the holding of the Annual General Meeting in order to be able to attend and/or vote at the Annual General Meeting.
- (iii) If a registered holder of Shares ("**Shareholder**") wishes to appoint a proxy or proxies, then the enclosed Shareholder Proxy Form ("**Shareholder Proxy Form**") must be completed, signed and deposited at the mailing address of the Company at c/o 3 Shenton Way, #17-07 Shenton House, Singapore 068805, no later than 48 hours before the time appointed for the holding of the Annual General Meeting in order for the Shareholder's proxy or proxies to be able to attend and/or vote at the Annual General Meeting.
- (iv) The completion and return of a Depositor Proxy Form or a Shareholder Proxy Form will not preclude the Depositor or Shareholder concerned from attending and voting in person at the Annual General Meeting if he wishes to do so, in place of his proxy.

# NOTICE OF ANNUAL GENERAL MEETING

## Additional Notes relating to the Notice of Annual General Meeting:

1. Please refer to the sections on Board of Directors and Corporate Governance Report in the Annual Report 2016 for further information on Mr. Chew Yow Foo.
2. Mr. Willy Shee Ping Yah @ Shee Ping Yan will, if re-elected, remain as a member of the Audit Committee. Mr. Shee is considered to be independent. Please refer to the sections on Board of Directors and Corporate Governance Report in the Annual Report 2016 for further information on Mr. Shee.
3. Resolution 6 in item 5A above will, if passed, empower the Directors of the Company, effective until the conclusion of the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares, make or grant instruments convertible into shares and to issue shares pursuant to such instruments, up to a number not exceeding, in total, 50% of the total number of issued shares in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to shareholders.

For determining the aggregate number of shares that may be issued, the total number of issued shares will be calculated based on the total number of issued shares in the capital of the Company (excluding treasury shares) at the time Resolution 6 is passed, after adjusting for new shares arising from the conversion or exercise of any convertible securities or the exercise of share options or the vesting of share awards which are outstanding or subsisting at the time when Resolution 6 is passed and any subsequent bonus issue, consolidation or subdivision of shares.

4. Resolution 7 in item 5B above will, if passed, renew for another year, up to the next Annual General Meeting of the Company, the mandate for share purchase as described in Appendix 1 to this Notice of Annual General Meeting, which will, unless previously revoked or varied by the Company at a general meeting, expire at the next Annual General Meeting.
5. The mandate for transactions with Interested Persons as described in Appendix 2 to this Notice of Annual General Meeting includes the placement of deposits by the Company with financial institutions in which interested persons have an interest.
6. Resolution 8 in item 5C above, if passed, is to renew for another year, up to the next Annual General Meeting of the Company, the mandate for transactions with interested persons as described in Appendix 2, which will, unless previously revoked or varied by the Company at a general meeting, expire at the next Annual General Meeting.

## PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"); (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.