



# IEV HOLDINGS LIMITED

(Company Registration No.201117734D)  
(Incorporated in the Republic of Singapore)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of IEV Holdings Limited (the “Company”) will be held at Canary Room, Level 4, Grand Copthorne Waterfront Hotel, 392 Havelock Road, Singapore 169663 on Monday, 27 April 2015 at 10.30 a.m. for the following business:

### As Ordinary Business

- To receive and adopt the Audited Financial Statements for the financial year ended 31 December 2014 and the Reports of the Directors and the Auditors thereon.  
**(Resolution 1)**

- To re-elect Tan Sri Dato’ Hari N. Govindasamy who is retiring pursuant to Article 98 of the Articles of Association of the Company<sup>1</sup>.

*Tan Sri Dato’ Hari N. Govindasamy will, upon re-election as a Director of the Company, remain as a member of the Audit, Nominating and Remuneration Committees. The Board considers him to be non-independent for the purpose of Rule 704(7) of the Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Manual Section B: Rules of Catalyst (“Catalist Rules”).*  
**(Resolution 2)**

- To re-elect Mr Kesavan Nair who is retiring pursuant to Article 98 of the Articles of Association of the Company<sup>1</sup>.

*Mr Kesavan Nair will, upon re-election as a Director of the Company, remain as the Chairman of the Nominating and Remuneration Committees and a member of the Audit Committee. The Board considers him to be independent for the purpose of Rule 704(7) of the Catalyst Rules.*  
**(Resolution 3)**

- To approve the payment of Directors’ fees amounting to SGD213,000 for the financial year ending 31 December 2015, to be paid quarterly in arrears.  
(2014:SGD216,000)  
**(Resolution 4)**

- To appoint Messrs Deloitte & Touche LLP as auditors of the Company in place of the retiring auditors, Messrs Foo Kon Tan LLP, to hold office until the conclusion of the next Annual General Meeting of the Company and to authorise the Directors to fix their remuneration.  
[See Explanatory Note 1]  
**(Resolution 5)**

- To transact any other ordinary business which may be properly transacted at an Annual General Meeting.

### As Special Business

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

#### 7. Authority to Allot and Issue Shares

THAT pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the “Act”) and Rule 806(2) of the Catalyst Rules, the Directors of the Company be authorised and empowered to:

- allot and issue shares in the capital of the Company (whether by way of rights, bonus or otherwise); and/or
- make or grant offers, agreements or options (collectively, “Instruments”) that may or would require shares to be issued, including but not limited to, the creation and issue of (as well as adjustments to) options, warrants, debentures, convertible securities 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

- (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,  
provided always that:

- the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued pursuant to Instruments made or granted pursuant to this Resolution), shall not exceed 100% of the total number of issued shares in the capital of the Company (excluding treasury shares) (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of shares to be issued other than on a pro rata basis to the shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 50% of the total number of issued shares in the capital of the Company (excluding treasury shares) (as calculated in accordance with sub-paragraph (b) below);

- (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (a) above, the percentage of the total issued shares shall be based on the total number of issued shares in the capital of the Company (excluding treasury shares) at the time this Resolution is passed, after adjusting for:
  - new shares arising from the conversion or exercise of any convertible securities outstanding at the time this authority is given;
  - (where applicable) new shares arising from the exercise of share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution, provided the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalyst Rules; and
  - any subsequent bonus issue, consolidation or subdivision of shares;

- in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalyst Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Act and the Articles of Association for the time being of the Company;

- the authority conferred by this Resolution shall, unless revoked or varied by the Company in general meeting, continue to be 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 earlier.  
[See Explanatory Note 2]  
**(Resolution 6)**

#### 8. Authority to allot and issue shares pursuant to the IEV Holdings Performance Share Plan (the “Plan”)

THAT pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore, authority be and is hereby given to the Directors to offer and grant awards (“Awards”) in accordance with the provisions of the Plan and to allot and issue from time to time such number of ordinary shares in the capital of the Company (“Shares”) as may be required to be issued pursuant to the vesting of the Awards granted under the Plan, provided always that the aggregate number of Shares to be allotted and issued pursuant to the Plan, shall not exceed 15% of the total issued Shares of the Company (excluding treasury shares) on the date preceding the date of the relevant grant. Such authority shall, unless revoked or varied by the Company in a 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 earlier.  
[See Explanatory Note 3]  
**(Resolution 7)**

#### 8. Authority to allot and issue shares pursuant to the IEV Holdings Performance Share Plan (the “Plan”)

THAT pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore, authority be and is hereby given to the Directors to offer and grant awards (“Awards”) in accordance with the provisions of the Plan and to allot and issue from time to time such number of ordinary shares in the capital of the Company (“Shares”) as may be required to be issued pursuant to the vesting of the Awards granted under the Plan, provided always that the aggregate number of Shares to be allotted and issued pursuant to the Plan, shall not exceed 15% of the total issued Shares of the Company (excluding treasury shares) on the date preceding the date of the relevant grant. Such authority shall, unless revoked or varied by the Company in a 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 earlier.  
[See Explanatory Note 3]  
**(Resolution 7)**

By Order of the Board

Teo Meng Keong  
Company Secretary  
Singapore  
10 April 2015

### Explanatory Notes:

#### (1) Resolution 5

In accordance with the requirements of Rule 712(3) of the Catalyst Rules:

- Foo Kon Tan LLP, the Company’s current auditors for the financial year ended 31 December 2014, has confirmed that it is not aware of any professional reasons why Deloitte & Touche LLP should not accept appointment as the new auditors of the Company;

- the Company confirms that there were no disagreements with Foo Kon Tan LLP on accounting treatments within the last twelve (12) months from the date of the appendix to shareholders in relation to the proposed change of auditors (“Appendix”);

- the Company confirms that it is not aware of any circumstances connected with the proposed change of auditors that should be brought to the attention of the shareholders of the Company which has not been disclosed in the Appendix;

- the reasons for the proposed change of auditors are part of the Company’s efforts to review its corporate governance practices on a continual basis which include the rotation of auditors. The proposed change of auditors is not due to the dismissal of Foo Kon Tan LLP, or due to Foo Kon Tan LLP declining to continue to serve as auditors of the Company; and

- the Company confirms that it complies with Rules 712 and 715 of the Catalyst Rules in relation to the proposed appointment of Deloitte & Touche LLP as the auditors of the Company.

For information in relation to the proposed change of auditors, please refer to the Appendix which is circulated to shareholders of the Company together with the Company’s Annual Report 2014.

#### (2) Resolution 6

This is to empower the Directors of the Company, effective until 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 allot and issue shares, make or grant instruments convertible into shares and to issue shares pursuant to such instruments, without seeking any further approval from shareholders in general meeting but within the limitation imposed by this Resolution, for such purposes as the Directors may consider would be in the best interests of the Company. The aggregate number of shares (including shares to be made in pursuance of Instruments made or granted pursuant to this Resolution) to be allotted and issued would not exceed 100% of the total number of issued shares (excluding treasury shares) in the capital of the Company at the time of passing of this Resolution. For issue of shares (including shares to be made in pursuance of Instruments made or granted pursuant to this Resolution) other than on a pro-rata basis to all shareholders, the aggregate number of shares (including shares to be made in pursuance of Instruments made or granted pursuant to this Resolution) to be allotted and issued shall not exceed 50% of the total number of issued shares (excluding treasury shares) in the capital of the Company at the time of the passing of this Resolution.

#### (3) Resolution 7

This is to authorise the Directors of the Company, effective until 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 offer and grant awards in accordance with the provisions of the Plan and to allot and issue shares under the Plan up to an amount not exceeding 15% of the Company’s total number of issued shares (excluding treasury shares) in the capital of the Company on the date preceding the date of the relevant grant.

### Notes:

- A member of the Company entitled to attend and vote at the Annual General Meeting of the Company is entitled to appoint not more than two proxies to attend in his stead. A proxy need not be a member of the Company.
- Where a member appoints two proxies, he shall specify the proportion of his shareholding to be represented by each proxy in the instrument appointing the proxies.
- If the member is a corporation, the instrument appointing the proxy must be under seal or the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy must be deposited at the office of the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623, not less than 48 hours before the time appointed for holding the Annual General Meeting.

### Personal data privacy:

By submitting a proxy form 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.

<sup>1</sup> Detailed information on the Directors who are proposed to be re-appointed can be found under the sections entitled “Directors’ Profile”, “Further Information on Board of Directors”, “Report on Corporate Governance” and “Directors’ Report” of the Company’s Annual Report 2014.

*This notice has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, Canaccord Genuity Singapore Pte. Ltd. (“Sponsor”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“SGX-ST”). The Sponsor has not independently verified the contents of this notice.*

*This notice has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this notice, including the correctness of any of the statements or opinions made or reports contained in this notice.*

*The contact person for the Sponsor is Mr Alex Tan, Chief Executive Officer, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 68546160.*