



**SWIBER HOLDINGS LIMITED  
(JUDICIAL MANAGERS APPOINTED)**

(Company Registration No. 200414721N)  
(Incorporated in the Republic of Singapore)

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting (the "EGM") of Swiber Holdings Limited (Judicial Managers Appointed) (the "Company") will be held at 12 International Business Park, #03-02 Swiber@IBP, Singapore 609920 on 23 November 2017 at 10.00 a.m., for the purpose of considering and, if thought fit, passing with or without modifications, the following ordinary resolutions:

All capitalised terms used in this Notice of EGM which are not defined herein shall, unless the context otherwise requires, have the same meanings ascribed to them in the Company's circular to its shareholders dated 8 November 2017 (the "Circular").

**ORDINARY RESOLUTION 1**

**THE PROPOSED SUBSCRIPTION FOR VHL RIGHTS SHARES WITH VHL WARRANTS PURSUANT TO THE VHL RIGHTS CUM WARRANTS ISSUE, BY WAY OF THE SUBSCRIPTION SET-OFF AND SETTLEMENT ARRANGEMENT**

That:-

- (a) approval be and is hereby given for the participation by the Company in the VHL Rights Cum Warrants Issue by way of the Subscription Set-Off and Settlement Arrangement in the manner described in the Circular (the "Proposed Subscription"); and
- (b) the Judicial Managers or, following the expiry or the discharge of the Judicial Management Order, the Directors (as the case may be) and each of them be and are hereby authorised and empowered to complete and do all acts and things, including without limitation, entering into all such transactions, arrangements and agreements and executing all such documents, as they or any of them may in their or his absolute discretion consider necessary, desirable or expedient in connection with the Proposed Subscription and to give effect to this resolution.

**ORDINARY RESOLUTION 2**

**THE PROPOSED ACQUISITION OF NEW ORDINARY SHARES IN VHL PURSUANT TO THE EXERCISE OF VHL WARRANTS, BY WAY OF THE WARRANTS EXERCISE SET-OFF AND SETTLEMENT ARRANGEMENT**

That subject to and contingent upon the passing of Ordinary Resolution 1:-

- (a) approval be and is hereby given for the proposed acquisition by the Company of new ordinary shares in the capital of VHL pursuant to the exercise of VHL Warrants issued by VHL pursuant to the VHL Rights Cum Warrants Issue, by way of the Warrants Exercise Set-Off and Settlement Arrangement and in the manner described in the Circular (the "Proposed Warrants Exercise Arrangement"); and
- (b) the Judicial Managers or, following the expiry or the discharge of the Judicial Management Order, the Directors (as the case may be) and each of them be and are hereby authorised and empowered to complete and do all acts and things, including without limitation, entering into all such transactions, arrangements and agreements and executing all such documents, as they or any of them may in their or his absolute discretion consider necessary, desirable or expedient in connection with the Proposed Warrants Exercise Arrangement and to give effect to this resolution.

**ORDINARY RESOLUTION 3**

**PROPOSED ACQUISITION OF NEW ORDINARY SHARES IN VHL, BY WAY OF THE PROPOSED ADDITIONAL DEBT TO EQUITY CONVERSION**

That subject to and contingent upon the passing of Ordinary Resolution 1:-

- (a) approval be and is hereby given for the proposed acquisition by the Company of new ordinary shares in the capital of VHL (the "Additional New Shares") by way of the Proposed Additional Debt to Equity Conversion; and
- (b) the Judicial Managers or, following the expiry or the discharge of the Judicial Management Order, the Directors (as the case may be) and each of them be and are hereby authorised and empowered to complete and do all acts and things, including without limitation, entering into all such transactions, arrangements and agreements and executing all such documents, as they or any of them may in their or his absolute discretion consider necessary, desirable or expedient in connection with the Proposed Additional Debt to Equity Conversion and to give effect to this resolution.

**ORDINARY RESOLUTION 4**

**PROPOSED SHAREHOLDERS' MANDATE FOR THE RENUNCIATION OF ALL OR PART OF THE COMPANY'S PROVISIONAL ALLOTMENTS OF VHL RIGHTS SHARES WITH VHL WARRANTS TO THIRD PARTY(IES) AND THE ASSIGNMENT OF RECEIVABLES IN CONNECTION THEREWITH**

That subject to and contingent upon the passing of Ordinary Resolution 1:-

- (a) approval be and is hereby given for the proposed renunciation by the Company of all or part of its provisional allotments of VHL Rights Shares with VHL Warrants under the VHL Rights cum Warrants Issue (the "Proposed Renunciation") to third party(ies) (the "Third Party Subscriber(s)"), and the assignment by the Company of the VHL Holdco Owing and/or (if any) Novated VHL Net Owings (or any part thereof) to Third Party Subscriber(s) in connection with the Proposed Renunciation (the "Assignment of Receivables"), to the extent mandated and according to the terms under the Renunciation and Assignment Mandate as described in the Circular; and
- (b) the Judicial Managers or, following the expiry or the discharge of the Judicial Management Order, the Directors (as the case may be) and each of them be and are hereby authorised and empowered to complete and do all acts and things, including without limitation, entering into all such transactions, arrangements and agreements and executing all such documents, as they or any of them may in their or his absolute discretion consider necessary, desirable or expedient in connection with the Proposed Renunciation and Assignment of Receivables and to give effect to this resolution.

**ORDINARY RESOLUTION 5**

**PROPOSED SHAREHOLDERS' MANDATE FOR THE DISPOSAL OF ALL OR PART OF (I) THE SHL RIGHTS SHARES, (II) THE SHL WARRANTS, (III) THE NEW VHL SHARES AND (IV) THE ADDITIONAL NEW SHARES**

That subject to and contingent upon the passing of Ordinary Resolution 1:-

- (a) approval be and is hereby given for the proposed disposal by the Company of all or part of (i) the SHL Rights Shares, (ii) the SHL Warrants, (iii) the New VHL Shares to be issued to the Company pursuant to the exercise of the SHL Warrants and (iv) the Additional New Shares to be issued to the Company pursuant to the Proposed Additional Debt to Equity Conversion (the "Proposed Disposal of Securities"), to the extent mandated and according to the terms under the Disposal Mandate as described in the Circular; and
- (b) the Judicial Managers or, following the expiry or the discharge of the Judicial Management Order, the Directors (as the case may be) and each of them be and are hereby authorised and empowered to complete and do all acts and things, including without limitation, entering into all such transactions, arrangements and agreements and executing all such documents, as they or any of them may in their or his absolute discretion consider necessary, desirable or expedient in connection with the Proposed Disposal of Securities and to give effect to this resolution.

BY ORDER OF THE JUDICIAL MANAGERS

Bob Yap Cheng Ghee  
Joint and Several Judicial Manager  
8 November 2017

BY ORDER OF THE BOARD

Raymond Kim Goh  
Chairman  
8 November 2017

**Notes:**

1. (a) A member of the Company is entitled to appoint more than one proxies to attend, speak and vote at the EGM (the "Meeting"). Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
- (b) A member of the Company who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the 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 of Singapore).

2. A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf.
3. A proxy need not be a member of the Company.
4. The form of 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 fixed for holding the Meeting.

**Personal data privacy:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Meeting and/or any adjournment thereof, a member of the Company:

- (a) 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 and administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Meeting (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");
- (b) 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 or service providers), 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 or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and
- (c) 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.