

STAMFORD TYRES CORPORATION LIMITED

Company Registration No.: 198904416M
(Incorporated in the Republic of Singapore)

NOTICE OF EXTRAORDINARY GENERAL MEETING

All capitalised terms in this Notice of Extraordinary General Meeting and defined in the circular dated 4 August 2017 (the "**Circular**") shall, unless otherwise defined herein, bear the respective meanings ascribed thereto in the Circular.

Notice is hereby given that an Extraordinary General Meeting of Stamford Tyres Corporation Limited (the "**Company**") will be convened at 19 Lok Yang Way, Singapore 628635 on 28 August 2017 at 3.30 p.m. (or such time immediately following the conclusion or adjournment of the annual general meeting of the Company to be held at 3.00 p.m. on the same day and at the same place) for the purpose of considering and, if thought fit, passing, with or without amendments, the following resolutions:

RESOLUTION 1 : ORDINARY RESOLUTION RELATING TO THE PROPOSED ADOPTION OF THE STAMFORD TYRES PERFORMANCE SHARE PLAN 2017

That:

- (a) a new share incentive scheme to be named the "Stamford Tyres Performance Share Plan 2017" (the "**PSP 2017**"), details of which are set out in the Circular, under which Awards ("Awards") of fully paid-up Shares will be granted free of charge, to selected Executives of the Company (including Controlling Shareholders and/or their Associates) ("**Participants**") be and is hereby approved and adopted; and
- (b) the Directors be and are hereby authorised:
 - (i) to establish and administer the PSP 2017;
 - (ii) to modify and/or amend the PSP 2017 from time to time provided that such modifications and/or amendments are effected in accordance with the rules of the PSP 2017 and to do all such acts and to enter into all such transaction, arrangements, and agreements as may be necessary or expedient in order to give full effect to the PSP 2017;
 - (iii) to grant the Awards in accordance with the rules of the PSP 2017 and to allot and issue, provided that the aggregate number of Shares issued and issuable pursuant to the PSP 2017 and any other share-based incentive schemes of the Company, shall not exceed 15% of the issued Shares of the Company from time to time (excluding Treasury Shares and Subsidiary Holdings); and
 - (iv) subject to the same being allowed by law, to apply any Share purchased or acquired under any share purchase mandate and to deliver such existing Shares (including any Treasury Shares) towards the satisfaction of Awards granted under the PSP 2017; and
 - (v) to complete and do all acts and things (including executing such documents as may be required) as they may consider necessary, desirable, or expedient for the purposes of or to give effect to this resolution as they deem fit in the interests of the Company.

RESOLUTION 2 : ORDINARY RESOLUTION RELATING TO 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**"), the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the capital of the Company ("**Shares**") not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereinafter defined), whether by way of:
 - (i) on-market purchases ("**Market Buy-Backs**") transacted on the SGX-ST through the SGX-ST's trading system, through one or more duly licensed dealers appointed by the Company for the purpose; and/or
 - (ii) off-market purchases ("**Off-Market Buy-Backs**"), otherwise than on a securities exchange, effected pursuant to an equal access scheme, as may be determined or formulated by the Directors as they may consider fit, which scheme(s) shall satisfy all conditions prescribed by the Listing Manual and the Companies Act,and otherwise in accordance with the applicable provisions of the Companies Act and the Listing Manual, be and is hereby authorised and approved generally and unconditionally (the "**Share Buy-Back Mandate**");
- (b) 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 date of the passing of this resolution and expiring on:
 - (i) the date on which the next annual general meeting of the Company ("**AGM**") 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 conferred by the Share Buy-Back Mandate is revoked or varied by the Shareholders in general meeting,whichever is the earliest; and
- (c) in this resolution:

"**Average Closing Market Price**" means the average of the last dealt prices of the Shares over the five market days on which the Shares were transacted on the SGX-ST immediately preceding the date of the Market Buy-Back by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Buy-Back, and deemed to be adjusted in accordance with the Listing Manual for any corporate action which occurs after the relevant five-day period;

"**date of the making of the offer**" means the date on which the Company announces its intention to make an offer for an Off-Market Buy-Back, 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 Buy-Back;

"**Prescribed Limit**" means 10% of the total number of Shares of the Company (excluding 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 issued ordinary share capital of the Company shall be taken to be the amount of the issued ordinary share capital of the Company as altered (excluding Treasury Shares and Subsidiary Holdings);

"**Relevant Period**" means the period commencing from the date on which the last AGM was held and expiring on the date the next AGM is held or is required by law to be held, whichever is the earlier, after the date of this resolution; and

"**Maximum Price**" in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) to be paid for a Share, which shall not exceed:

- (i) in the case of a Market Buy-Back, 5% above the Average Closing Market Price (as defined below) of the Shares; and
- (ii) in the case of Off-Market Buy-Back, 20 % of the Average Closing Market Price of the Shares; and

- (d) the Directors 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 necessary, desirable, or expedient to give effect to the transactions contemplated by this resolution.

RESOLUTION 3 : THE SPECIAL RESOLUTION RELATING TO THE PROPOSED ADOPTION OF THE NEW CONSTITUTION

That:

- (a) the regulations contained in the new Constitution, reproduced in their entirety at Appendix I to the Circular be approved and adopted as the Constitution of the Company, in substitution for, and to the exclusion of, the Existing Constitution; and
- (b) the Directors 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 necessary, desirable, or expedient to give effect to this resolution.

By Order of the Board

Lo Swee Oi
Company Secretary
4 August 2017
Singapore

Notes:

- (1) A member who is not a relevant intermediary is entitled to appoint one or two proxies to attend, speak and vote at the Meeting.
- (2) Where such member appoints more than one proxy, the appointment shall be invalid unless he specifies the proportion of his holding (expressed as a percentage of the whole) to be represented by each proxy.
- (3) A member 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 different Share(s) held by such member. Where such member appoints more than two proxies, the appointments shall be invalid unless the member specifies the number of Shares in relation to which each proxy has been appointed.

"**relevant intermediary**" means:

a banking corporation licensed under the Banking Act (Cap 19) of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;

a person holding a capital markets services licence to provide custodial services to securities under the Securities and Futures Act (Cap 289) of Singapore and who holds shares in that capacity; or

the Central Provident Fund Board established by the Central Provident Fund Act (Cap 36) of Singapore, 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 or in accordance with that subsidiary legislation.

- (4) A proxy need not be a member of the Company.
- (5) The instrument appointing a proxy or proxies must be deposited at the registered office of the Company located at 19 Lok Yang Way, Singapore 628635 not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
- (6) Shareholders of the Company who are full-time employees of the Company or any of its subsidiaries or who are eligible to participate in the PSP 2017 must abstain from voting on Resolution 1 and decline to accept any appointment as proxy for any Shareholder to vote in respect of Resolution 1 unless the Shareholder concerned has given instructions in his proxy form as to the manner in which his vote is to be cast.

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 (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 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) 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.