

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (the “EGM”) of Hong Leong Asia Ltd. (the “Company”) will be held at M Hotel Singapore, Banquet Suite, Level 10, 81 Anson Road, Singapore 079908 on Monday, 24 September 2018 at 3.00 p.m. for the purpose of considering and, if thought fit, passing, with or without amendments, the following ordinary resolution:

ORDINARY RESOLUTION – PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE

THAT the renounceable non-underwritten rights issue (the “Rights Issue”) of up to 374,678,559 new ordinary shares in the capital of the Company (the “Rights Shares”) at an issue price of S\$0.54 for each Rights Share (the “Issue Price”), on the basis of one (1) Rights Share for every one (1) existing ordinary share (the “Share”) in the capital of the Company held by shareholders of the Company (“Shareholders”) as at a books closure date to be determined by the Directors (the “Books Closure Date”), be and is hereby approved and authority be and is hereby given to the Directors or any of them to:

- (a) allot and issue up to 374,678,559 Rights Shares at the Issue Price;
- (b) provisionally allot and issue up to 374,678,559 Rights Shares at the Issue Price on the basis of one (1) Rights Share for every one (1) existing Share held by Shareholders whose names appear in the Register of Members or the records of The Central Depository (Pte) Limited (“CDP”) as at the Books Closure Date (the “Entitled Shareholders”) with registered addresses in Singapore or who have, at least three (3) market days prior to the Books Closure Date, provided to CDP or the share registrar of the Company (the “Share Registrar”), as the case may be, addresses in Singapore for the service of notices and documents, on the terms and conditions set out below and/or otherwise on such terms and conditions as the Directors may think fit:
 - (i) that the provisional allotments of Rights Shares under the Rights Issue shall be made on a renounceable non-underwritten basis to Entitled Shareholders;
 - (ii) that no provisional allotment of Rights Shares shall be made in favour of, and no provisional allotment letters, application forms or other documents in respect thereof shall be issued or sent to, Shareholders with registered addresses outside Singapore as at the Books Closure Date and who have not, at least three (3) Market Days prior thereto, provided to CDP or the Share Registrar, as the case may be, addresses in Singapore for the service of notices and documents (the “Foreign Shareholders”);
 - (iii) that the entitlements to Rights Shares which would otherwise accrue to Foreign Shareholders shall be disposed of or dealt with by the Company in such manner and on such terms and conditions as the Directors may, in their absolute discretion, deem fit, including without limitation to be sold “nil-paid” on the Singapore Exchange Securities Trading Limited (“SGX-ST”) and to pool and thereafter distribute the net proceeds thereof, if any (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 dealt with as the Directors may, in their absolute discretion, deem fit in the interests of the Company;
 - (iv) that provisional allotments of Rights Shares not taken up or cannot be sold or are not sold on the SGX-ST for any reason, shall be used to satisfy applications for excess Rights Shares or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company; and
 - (v) that the Rights Shares when issued and fully paid-up will rank *pari passu* in all respects with the existing Shares save for any dividends, rights, allotments or other distributions that may be declared or paid, the record date for which falls before the date of issue of the Rights Shares; and
- (c) the Directors be and are hereby authorised to 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 Issue, 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 or any of them may deem fit or expedient or to give effect to this ordinary resolution.

By Order of the Board

Ng Siew Ping, Jaslin
Yeo Swee Gim, Joanne
Company Secretaries

Singapore, 7 September 2018

Notes:

1. (a) A member of the Company who is not a relevant intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote at the EGM. Where such member’s proxy form appoints more than one (1) proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the proxy form.
- (b) A member who is a relevant intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the EGM, 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 proxy form appoints more than two (2) proxies, the number of shares in relation to which each proxy has been appointed shall be specified in the proxy form.

“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 instrument appointing a proxy or proxies (the “Proxy Form”) must be deposited with the Company’s Share Registrar, M & C Services Private Limited, at 112 Robinson Road, #05-01, Singapore 068902, not less than 72 hours before the time appointed for the EGM. The completion and return of a Proxy Form by a member does not preclude him from attending and voting in person at the EGM if he so wishes. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the EGM in person and, in such event, the Company reserves the right to refuse to admit any person or persons appointed under the Proxy Form to the EGM.
5. The Company shall be entitled to reject a Proxy Form which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the Proxy Form. In addition, in the case of Shares entered in the Depository Register, the Company may reject a Proxy Form if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the EGM, as certified by CDP to the Company. A Depositor shall not be regarded as a member of the Company entitled to attend the EGM and vote thereat unless his name appears on the Depository Register 72 hours before the time appointed for the EGM.
6. Pursuant to Rule 730(A)(2) of the Listing Manual of SGX-ST, the Ordinary Resolution proposed at the EGM shall be voted on by way of a poll.
7. To allow for a more efficient voting system, polling will be done by way of an electronic poll voting system. With poll voting, members present in person or represented by proxy at the EGM will be entitled to vote on a ‘one-share, one-vote’ basis. The detailed procedures for the electronic poll voting will be explained at the EGM.

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 representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to 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 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 (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.