



elektromotive

ELEKTROMOTIVE GROUP LIMITED

(Incorporated in Singapore)
(Company Registration Number 199407135Z)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("EGM") of Elektromotive Group Limited (the "Company") will be convened on 27 March 2015 at 11.00 a.m. at The National University of Singapore Society (NUSS), Suntec City Guild House, 3 Temasek Boulevard, #02-401/402, Suntec Tower 5, Singapore 038983, for the purpose of considering and, if thought fit, passing with or without any modifications the following resolutions:

ORDINARY RESOLUTION (1): THE PROPOSED RIGHTS CUM WARRANTS ISSUE

That the renounceable and non-underwritten rights issue ("Rights Issue") of up to 1,628,195,060 new ordinary shares in the capital of the Company (the "Rights Shares") at an issue price of S\$0.0045 for each Rights Share, with up to 3,256,390,120 free detachable warrants ("Warrants"), each of the Warrants carrying the right to subscribe for one (1) new ordinary share in the capital of the Company ("New Share") at an exercise price of S\$0.005 for each New Share, on the basis of (i) one (1) Rights Share for every one (1) existing shares in the capital of the Company (the "Share") held by shareholders of the Company ("Shareholders") as at a books closure date to be determined (the "Books Closure Date") and (ii) two (2) Warrants for every one (1) Rights Share in the capital of the Company subscribed, be and is hereby approved and the Board of Directors be and is hereby authorised to:-

- (a) create and issue:-
- such number of Rights Shares as the Directors may determine, subject to a maximum of 1,628,195,060 Rights Shares at an issue price of S\$0.0045 for each Rights Share;
 - such number of freely detachable Warrants as the Directors may determine, subject to a maximum of 3,256,390,120 Warrants to be issued together with the Rights Shares, each Warrant carrying the right to subscribe for one (1) New Share at an exercise price of S\$0.005 for each New Share during the period commencing on and including the date of issue of the Warrants and expiring at 5.00 p.m. on the date immediately preceding the fifth (5th) anniversary of the date of issue of the Warrants, subject to the terms and conditions of the Deed Poll constituting the Warrants to be executed by the Company on such terms and conditions as the Directors may deem fit;
 - such further Warrants as may be required or permitted to be issued in accordance with the terms and conditions of the Deed Poll (any such further Warrants to rank *pari passu* with the Warrants and for all purposes to form part of the same series, save as may otherwise be provided in the terms and conditions of the Deed Poll);
- (b) provisionally allot and issue up to 1,628,195,060 Rights Shares with up to 3,256,390,120 Warrants, at an issue price of S\$0.0045 for each Rights Share, on the basis of (i) one (1) Rights Share for every one (1) existing share held by Shareholders as at the Books Closure Date and (ii) two (2) Warrants for every one (1) Rights Share subscribed, on the terms and conditions set out below and/or otherwise on such terms and conditions as the Directors may think fit:-
- the provisional allotments of the Rights Shares with Warrants under the Rights cum Warrants Issue shall be made on a renounceable and non-underwritten basis to Entitled Shareholders;
 - no provisional allotment of the Rights Shares with Warrants shall be made in favour of, and no application form 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 Company, as the case may be, addresses in Singapore for the service of notices and documents (the "Foreign Shareholders");
 - the entitlements to the Rights Shares with Warrants which would otherwise accrue to Foreign Shareholders shall be disposed of or otherwise 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 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;
 - the entitlements to the Rights Shares with Warrants not taken up or allotted for any reason shall be dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company;
 - the Rights Shares when issued and fully paid-up will rank *pari passu* in all respects with the then existing Shares save for any dividends, rights, allotments or other distribution, the record date for which falls before the date of issue of the Rights Shares;
 - the New Shares to be issued on exercise of the Warrants will rank *pari passu* in all respects with the then existing Shares save for any dividends, rights, allotments or other distribution, the record date for which falls before the date of issue of the New Shares;
- (c) allot and issue, notwithstanding that the issue thereof may take place after the next or any ensuing annual or other general meeting of the Company:-
- up to 3,256,390,120 New Shares on the exercise of the Warrants, credited as fully paid, subject to and otherwise in accordance with the terms and conditions of the Deed Poll, such New Shares (when issued and paid) to rank *pari passu* in all respects with the then existing Shares (save as may otherwise be provided in the terms and conditions of the Deed Poll) save for any dividends, rights, allotments or other distributions the record date for which falls before the date of issue of the New Shares;
 - on the same basis as paragraph (c)(i) above, such further new ordinary shares in the capital of the Company as may be required to be allotted and issued on the exercise of any of the warrants referred to in paragraph (a)(iii) above; and
- (d) 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 cum Warrants 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 or the transactions contemplated pursuant to or in connection with the Rights cum Warrants Issue.

ORDINARY RESOLUTION (2): THE PROPOSED ISSUE OF SHARES TO LIM CHYE HUAT @ BOBBY LIM CHYE HUAT

Subject to the passing of Ordinary Resolution (1) above, that the Board of Directors be and is hereby authorised to procure the Company to issue and allot Rights Shares to Lim Chye Huat @ Bobby Lim Chye Huat and that such Rights Shares issued and allotted may give Lim Chye Huat @ Bobby Lim Chye Huat a controlling interest in the Company based on the Irrevocable Undertaking given by him.

By Order of the Board

Abdul Jabbar Bin Karam Din

Chan Poh Kuan

Company Secretaries

12 March 2015

Notes:-

- Every shareholder of the Company entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint not more than two proxies to attend and vote on his behalf. A proxy need not be a shareholder of the Company.
- A shareholder of the Company which is a corporation is entitled to appoint its authorised representative or proxies to vote on its behalf.
- The instrument appointing a proxy must be deposited at the registered office of the Company at 9 Battery Road #15-01 Straits Trading Building Singapore 049910 at least 48 hours before the time set for the Extraordinary General Meeting or any postponement or adjournment thereof.

Personal data privacy:

By submitting a proxy form appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary General Meeting and/or any adjournment thereof, a shareholder of the Company (i) consents to the collection, use and disclosure of the shareholder'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 Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Extraordinary 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 shareholder discloses the personal data of the shareholder's proxy(ies) and/or representative(s) to the Company (or its agents), the shareholder 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 shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder's breach of warranty.