

GAYLIN HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

Company Registration No: 201004068M

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at Raffles Country Club, Albatross Room, 450 Jalan Ahmad Ibrahim, Singapore 639932 on Tuesday, 23 July 2013 at 10.00 a.m. to transact the following business: -

Ordinary Business

1. To receive and adopt the Directors' Report and Audited Accounts for the financial year ended 31 March 2013 and the Auditors' Report thereon. **[Resolution 1]**
2. To declare a First and Final Dividend of 0.8 cent per ordinary share one-tier tax exempt for the financial year ended 31 March 2013. **[Resolution 2]**
3. To re-elect Mr Teo Bee Kheng, who is retiring by rotation in accordance with Article 114 of the Company's Articles of Association, as Director of the Company. **[Resolution 3]**
4. To re-elect Mr Teo Bee Hoe, who is retiring by rotation in accordance with Article 114 of the Company's Articles of Association, as Director of the Company. **[Resolution 4]**
5. To approve the sum of S\$131,250/- as Directors' fees for the financial year ended 31 March 2013. **[Resolution 5]**
6. To approve the sum of S\$225,000/- as Directors' fees for the financial year ending 31 March 2014. **[Resolution 6]**
7. To re-appoint Messrs Deloitte & Touche LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **[Resolution 7]**
8. To transact any other business that may be transacted at an Annual General Meeting.

Special Business

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

9. Authority to allot and issue shares in the capital of the Company

That pursuant to Section 161 of the Companies Act, Chapter 50 (the "Act"), the Articles of Association and the listing rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the Directors of the Company to:-

- (a) (i) allot and issue shares in the capital of the Company ("shares") (whether by way of rights, bonus or otherwise); and/or
- (ii) make or grant offers, agreements, or options (collectively, "Instruments") that might or would require shares to be issued, including but not limited to the creation and issue of warrants, debentures 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
- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force):
 - (i) issue additional instruments as adjustments in accordance with the terms and conditions of the Instruments made or granted by the Directors while this Resolution was in force; and
 - (ii) issue shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force or such additional Instruments in (b)(i) above,

provided that:

- (1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued shares (excluding treasury shares, if any) at the time of the passing of this Resolution (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares issued other than on a pro rata basis to existing shareholders (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20% of the Company's total number of issued shares (excluding treasury shares, if any) (as calculated in accordance with sub-paragraph (2) below); and
- (2) (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 (1) above, the total number of issued shares (excluding treasury shares, if any) shall be calculated based on the total number of issued shares (excluding treasury shares, if any) at the time of the passing of this Resolution, after adjusting for:-
 - (a) new shares arising from the conversion or exercise of convertible securities;
 - (b) new shares arising from the exercise of share options or vesting of share awards outstanding or subsisting at the time this Resolution is passed, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the SGX-ST Listing Manual; and
 - (c) any subsequent bonus issue, consolidation or subdivision of Shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the listing rules of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association for the time being of the Company; and
- (4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall 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 the earlier.

[See Explanatory Note 1]

[Resolution 8]

10. Authority to Issue Shares under the Gaylin Employee Share Option Scheme

That pursuant to Section 161 of the Companies Act, Chapter 50, authority be and is hereby given to the Directors to:

- (a) offer and grant options from time to time in accordance with the rules of the Gaylin Employee Share Option Scheme ("ESOS"); and
- (b) allot and issue from time to time such number of shares ("shares") in the capital of the Company as may be required to be issued pursuant to the exercise of options granted under the ESOS,

provided that the aggregate number of shares to be issued pursuant to the ESOS shall not exceed 15% of the total number of issued shares (excluding treasury shares) in the share capital of the Company from time to time and that 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 2]

[Resolution 9]

By Order of the Board

Sharon Yeoh
Company Secretary

5 July 2013
Singapore

Explanatory Notes:

- 1) The ordinary resolution 8 in item 9 above, if passed, will empower the Directors from the date of this Annual General Meeting until the date of the next Annual General Meeting or the date by which the next Annual General Meeting is required by law to be held or such authority is revoked or varied by the Company in general meeting, whichever is earlier, to issue shares, make or grant instruments convertible into shares and to issue shares pursuant to such instruments up to a number not exceeding in total 50% of the total number of issued shares (excluding treasury shares, if any) in the capital of the Company, with a sub-limit of 20% for issues other than on a pro rata basis to shareholders.

For the purpose of determining the aggregate number of shares that may be issued, the percentage of issued shares shall be calculated based on the total number of issued shares (excluding treasury shares, if any) in the capital of the Company, at the time when this ordinary resolution is passed, after adjusting for new shares arising from the conversion or exercise of convertible securities, share options or vesting of share awards outstanding or subsisting at the time this ordinary resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.

- 2) The ordinary resolution 9 in item 10 above, if passed, will empower the Directors, from the date of this Annual General Meeting until the date of the next Annual General Meeting or the date by which the next Annual General Meeting is required by law to be held or such authority is revoked or varied by the Company in general meeting, whichever is earlier, to offer and grant options and to issue shares in the capital of the Company pursuant to the ESOS, provided that the aggregate number of shares to be issued under the ESOS shall not exceed 15% of the total number of issued shares (excluding treasury shares) in the capital of the Company for the time being.

Note:

A member entitled to attend and vote at the Annual General Meeting may appoint not more than two proxies to attend and vote on his behalf and where a member appoints more than one proxy, he shall specify the proportion of his shareholding to be represented by each proxy. A proxy need not be a member of the Company. The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 7 Gul Avenue, Singapore 629651 not less than 48 hours before the time set for the Annual General Meeting.