

CIRCULAR DATED 29 OCTOBER 2018

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

IF YOU ARE IN ANY DOUBT AS TO THE ACTION THAT YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT, TAX ADVISOR OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

If you have sold or transferred all your ordinary shares in the capital of Gaylin Holdings Limited (the "**Company**") held through The Central Depository (Pte) Limited ("**CDP**"), you need not forward this Circular with the Notice of EGM (as defined herein) and the accompanying Proxy Form (as defined herein) to the purchaser or the transferee as arrangements will be made by CDP for a separate Circular with the Notice of EGM and the accompanying Proxy Form to be sent to the purchaser or the transferee. If you have sold or transferred all your shares in the capital of the Company represented by physical share certificate(s), you should immediately forward this Circular, the Notice of EGM and the accompanying Proxy Form to the purchaser or transferee or to the bank, stockbroker or agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

The Singapore Exchange Securities Trading Limited ("**SGX-ST**") assumes no responsibility for the accuracy of any of the statements made, reports contained or opinions expressed in this Circular.



GAYLIN HOLDINGS LIMITED

(Company Registration No. 201004068M)
(Incorporated in the Republic of Singapore)

CIRCULAR TO SHAREHOLDERS IN RELATION TO

- (1) THE PROPOSED CHANGE OF NAME OF THE COMPANY FROM "GAYLIN HOLDINGS LIMITED" TO "AMOS GROUP LIMITED"; AND**
- (2) THE PROPOSED CHANGE OF AUDITORS**

IMPORTANT DATES AND TIMES

Last date and time for lodgement of Proxy Form	:	19 November 2018 at 4.00 p.m.
Date and time of Extraordinary General Meeting	:	21 November 2018 at 4.00 p.m.
Place of Extraordinary General Meeting	:	156 Gul Circle, Singapore 629613

LETTER TO SHAREHOLDERS

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DEFINITIONS

In this Circular, the following definitions apply throughout unless otherwise stated:

"ACRA"	:	Accounting and Corporate Regulatory Authority of Singapore
"Audit Committee"	:	The audit committee of the Company
"Auditor"	:	The external auditor of the Company
"Board" or "Board of Directors"	:	The board of Directors as at the date of this Circular
"Business Day"	:	A day (excluding Saturdays, Sundays and public holidays) on which commercial banks are open for business in Singapore
"CDP"	:	The Central Depository (Pte) Limited
"Circular"	:	This circular to Shareholders dated 29 October 2018
"Companies Act"	:	The Companies Act (Chapter 50 of Singapore), as amended, modified or supplemented from time to time
"Company"	:	Gaylin Holdings Limited
"Constitution"	:	The Constitution of the Company, as amended, modified or supplemented from time to time
"Deloitte"	:	Deloitte & Touche LLP
"Directors"	:	The directors of the Company for the time being
"EGM" or "Extraordinary General Meeting"	:	The extraordinary general meeting of the Company to be convened, notice of which is set out on pages 8 to 9 of this Circular
"Group"	:	The Company and its subsidiaries, and "Group Company" shall mean any one of them
"KPMG"	:	KPMG LLP
"Latest Practicable Date"	:	22 October 2018, being the latest practicable date prior to the printing of this Circular
"Listing Manual"	:	The listing manual of the SGX-ST, as may be amended, modified or supplemented from time to time
"Notice of EGM"	:	Notice of EGM as set out on pages 8 and 9 of this Circular
"Proposed Change of Auditors"	:	The proposed change of the Company's Auditors from Deloitte to KPMG
"Proposed Change of Name"	:	The proposed change of the Company's name from "Gaylin Holdings Limited" to "AMOS Group Limited" as described in Section 2 of this Circular
"Proposed Resolutions"	:	The ordinary resolution for the Proposed Change of Auditors and the special resolution for the Proposed Change of Name, approval for which will be sought from Shareholders at the EGM

DEFINITIONS

"Securities Account"	:	A securities account maintained by a Depositor with CDP but does not include a securities sub-account
"SFA"	:	The Securities and Futures Act (Chapter 289 of Singapore), as amended, modified or supplemented from time to time
"SGX-ST"	:	Singapore Exchange Securities Trading Limited
"Shareholders"	:	Registered holders of Shares, except that where the registered holder is CDP, the term " Shareholders " shall, in relation to such Shares, mean the Depositors whose Securities Accounts maintained with CDP are credited with Shares
"Shares"	:	Ordinary shares in the capital of the Company
"S\$" and "cents"	:	Singapore dollars and cents respectively
"%" or "per cent"	:	Percentage or per centum

The term "**subsidiary**" shall have the meaning ascribed to it in the Companies Act.

The terms "**Depositor**", "**Depository Agent**" and "**Depository Register**" shall have the meanings ascribed to them respectively in Section 81SF of the SFA.

References to "**you**", "**your**" and "**yours**" in this Circular are, as the context so determines, to Shareholders.

Words importing the singular shall, where applicable, include the plural and *vice versa*, and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to persons shall, where applicable, include corporations.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word or term defined under the Companies Act, the SFA, the Listing Manual or any modification thereof and used in this Circular shall have the same meaning assigned to it thereunder, as the case may be, unless otherwise provided.

Any reference to a time of day in this Circular is made by reference to Singapore time unless otherwise stated.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

LETTER TO SHAREHOLDERS

GAYLIN HOLDINGS LIMITED

(Company Registration No. 201004068M)
(Incorporated in the Republic of Singapore)

Board of Directors

Kyle Arnold Shaw, Jr. (Executive Chairman)
Peter Pil Jae Ko (Non-executive Director)
David Wood Hudson (Lead Independent Non-executive Director)
Lim Shook Kong (Independent Non-executive Director)
Alan John Hargreaves (Independent Non-executive Director)

Registered Office

7 Gul Avenue
Singapore 629651

29 October 2018

To: The Shareholders of the Company

Dear Sir/Madam

- (1) **THE PROPOSED CHANGE OF NAME OF THE COMPANY FROM "GAYLIN HOLDINGS LIMITED" TO "AMOS GROUP LIMITED"; AND**
- (2) **THE PROPOSED CHANGE OF AUDITORS FROM DELOITTE & TOUCHE LLP TO KPMG LLP.**

1. INTRODUCTION

- 1.1 The Directors are convening an EGM to be held at 156 Gul Circle, Singapore 629613 on 21 November 2018 at 4.00 p.m. to seek the approval of the Shareholders for the Proposed Change of Name and the Proposed Change of Auditors. The purpose of this Circular is to provide Shareholders with the rationale for, and information relating to, the Proposed Change of Name and the Proposed Change of Auditors. The Notice of EGM is set out on pages 8 and 9 of this Circular.
- 1.2 The SGX-ST takes no responsibility for the accuracy of any statements made, reports contained or opinions expressed in this Circular.
- 1.3 This Circular has been prepared solely for the purposes set out herein and may not be relied upon by any person (other than the Shareholders to whom this Circular is despatched by the Company) or for any other purpose.

2. PROPOSED CHANGE OF NAME

2.1 Background and rationale

The Directors are proposing to change the Company's name from "Gaylin Holdings Limited" to "AMOS Group Limited".

On 7 July 2018, the Company entered into a sale and purchase agreement to acquire the entire issued and paid-up share capital of Amos International Holdings Pte. Ltd. ("**Acquisition**"), an investment holding company who, together with its subsidiaries are principally engaged in marine and offshore services, and represented a well-established and profitable business with complementary products and capabilities. On 5 September 2018, the Company obtained the SGX-ST's approval in-principle for the terms of the Acquisition, and the Acquisition was

LETTER TO SHAREHOLDERS

subsequently approved by Shareholders at an extraordinary general meeting held on 3 October 2018.

The Board is of the view that the Proposed Change of Name will be beneficial to the Company as it better reflects the Group's profile, business activities and direction following the Acquisition. The name "AMOS" refers to "All Marine Offshore Solutions", which is a vision that the Company wishes to achieve in being able to provide comprehensive suite of services and solutions to the marine and, offshore oil and gas sectors. The Board is therefore of the view that the Proposed Change of Name will more appropriately reflect this intention and represents an important signal that the Board and the Company wish to send to the market. Accordingly, the Board recommends that the Company's name be changed to "AMOS Group Limited".

The Proposed Change of Name does not affect the legal status of the Company or any of the rights of Shareholders, and the existing Shares will continue to be traded on the SGX-ST.

2.2 Approvals

ACRA has given its approval for the use of the name "AMOS Group Limited". The proposed name has been reserved until 8 February 2019.

The Proposed Change of Name is subject to Shareholders' approval and will be tabled as a special resolution at the EGM.

Subject to Shareholders' approval and registration by ACRA, the Company shall change its name to "AMOS Group Limited" with effect from the date of issue of the Notice of Change of Name by ACRA. The Company will make an announcement when the change of its name takes effect.

2.3 No replacement of existing share certificates required

Shareholders should note that notwithstanding the Proposed Change of Name, the Company will not be recalling existing share certificates in respect of the Shares. Existing share certificates of the Company bearing the current name, that is, "Gaylin Holdings Limited", issued prior to the date on which the Proposed Change of Name takes effect, will continue to be *prima facie* evidence of legal title and no further action is required to be taken on the part of the Shareholders.

2.4 Change of name of existing employee share option scheme

The name of the existing performance share scheme shall be renamed from the "Gaylin Employee Share Option Scheme" to the "AMOS Employee Share Option Scheme" upon the change of the Company's name.

2.5 Change of name of the Company in the Constitution

Upon the change of the name of the Company to "AMOS Group Limited", the name "AMOS Group Limited" shall be substituted for "Gaylin Holdings Limited" whenever the latter name appears in the Company's Constitution.

3. PROPOSED CHANGE OF AUDITORS

3.1 Rationale

Deloitte has served as the Company's Auditor for eight (8) years since financial year 2011. The Audit Committee meets on a quarterly basis to, *inter alia*, review the independence and objectivity of the Auditor. As part of ongoing good corporate governance initiatives, the Audit Committee is of the view that it would be appropriate to effect a change of the Auditor with effect from the financial year ending 31 March 2019, to enable the Company to benefit from fresh perspectives and views of another professional accounting firm, thereby enhancing the value

LETTER TO SHAREHOLDERS

of the audit. The Board concurs with this view and believes that it is timely to consider a change of the Auditor for the financial year ending 31 March 2019.

KPMG was selected for the proposed appointment after the Audit Committee invited and evaluated competitive proposals from various audit firms. The Audit Committee reviewed and deliberated on the proposals received from each of the audit firms, taking into consideration the audit quality indicators introduced by ACRA and the criteria for the evaluation and selection of external auditors contained in the Guidebook for Audit Committees in Singapore, including factors such as the adequacy of the resources and experiences of the auditing firm to be selected and the audit engagement partner to be assigned to the audit, the audit firm's other engagements, the size and complexity of the Group and the number and experience of supervisory and professional staff to be assigned. After evaluation, the Audit Committee recommended that KPMG be selected for the proposed appointment. The Directors have taken into account the Audit Committee's recommendation, including the factors considered in their evaluation, and are satisfied that KPMG will be able to meet the audit requirements of the Company.

The scope of audit services to be provided by KPMG will be comparable to those currently provided by Deloitte.

3.2 Information on KPMG

KPMG, registered with ACRA, is one of the largest professional service firms in Singapore, and is among the Big Four accounting firms in Singapore.

KPMG in Singapore is a member firm of KPMG International, an international network of member firms offering audit, tax and advisory services in 154 countries and territories with 200,000 partners and staff. KPMG has a wide-ranging clientele base consisting of multinational companies, private companies and public sector organisations. The audit partner who will be in charge of the audit is Chiang Yong Torng, who is a Practising Chartered Accountant and member of the Institute of Singapore Chartered Accountants, as well as a public accountant registered with ACRA.

For more information about KPMG, please visit <http://www.kpmg.com/SG/EN/Pages/default.aspx>.

3.3 Confirmations

In accordance with the requirements of Rule 1203(5) of the Listing Manual

- (a) the outgoing Auditor, Deloitte, has confirmed that it is not aware of any professional reasons why the new Auditor, KPMG, should not accept appointment as the Company's Auditor;
- (b) the Company confirms that there were no disagreements with the outgoing Auditor, Deloitte, on accounting treatments within the last 12 months;
- (c) the Company confirms that, other than as set out above, it is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of Shareholders;
- (d) the specific reasons for the Proposed Change of Auditors have been disclosed in paragraph 3.1 above. The Company confirms that the Proposed Change of Auditors is not due to the dismissal of Deloitte by the Company, or to Deloitte declining to continue to serve as the Auditor; and
- (e) the Company confirms that it is in compliance with Rule 712 and Rule 715 of the Listing Manual in relation to the appointment of KPMG as the Auditor. The Company will be engaging KPMG as the Auditor for its significant foreign incorporated subsidiaries. The Company does not have any significant associated companies.

LETTER TO SHAREHOLDERS

4. CONSENTS

Each of Deloitte and KPMG has given and has not withdrawn its consent to the issue of this Circular with the inclusion of its name and all references thereto, in the form and context in which they appear in this Circular.

5. AUDIT COMMITTEE'S STATEMENT

The Audit Committee has reviewed the Proposed Change of Auditors, and after taking into account the suitability of KPMG, the Group's audit requirements and the requirements of the Listing Manual, recommends the proposed appointment of KPMG as the new Auditor in place of the outgoing Auditor, Deloitte.

6. DIRECTORS' RECOMMENDATIONS

Having considered the rationale for the Proposed Change of Name and the Proposed Change of Auditors, the Directors are unanimously of the opinion that the Proposed Change of Name and the Proposed Change of Auditors are in the best interests of the Company. Accordingly, they recommend that Shareholders vote in favour of the Proposed Resolutions set out in the Notice of EGM.

7. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages 8 to 9 of this Circular, will be held at 156 Gul Circle, Singapore 619613 on 21 November 2018 at 4.00 p.m. for the purpose of considering and, if thought fit, passing with or without modifications the Proposed Resolutions as set out in the Notice of EGM.

8. ACTION TO BE TAKEN BY SHAREHOLDERS

If a Shareholder is unable to attend the EGM and wishes to appoint a proxy to attend and vote on his behalf, he should complete, sign and return the enclosed Proxy Form attached to this Circular in accordance with the instructions printed thereon as soon as possible and, in any event, so as to reach the registered office of the Company at 7 Gul Avenue, Singapore 629651, not later than 48 hours before the time for holding the EGM. The completion and return of a Proxy Form by a Shareholder will not preclude him from attending and voting in person at the EGM in place of his proxy if he so wishes.

A Depositor will not be regarded as a member of the Company entitled to attend the EGM and to speak and vote thereat unless he is shown to have Shares entered against his name in the Depository Register as certified by CDP to the Company at least 72 hours before the EGM.

9. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Change of Name, the Proposed Change of Auditors, and the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information

LETTER TO SHAREHOLDERS

has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

10. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at 7 Gul Avenue, Singapore 629651, during normal business hours on any weekday (public holidays excepted) from the date of this Circular up to and including the date of the EGM:

- (a) the Constitution of the Company;
- (b) the annual report of the Company for the financial year ended 31 March 2018;
- (c) the professional clearance letter issued by Deloitte to KPMG dated 18 October 2018;
- (d) Deloitte's letter of resignation in respect of their resignation as the Company's Auditor; and
- (e) KPMG's formal letter of consent to act as the Company's Auditor dated 18 October 2018.

Yours faithfully
Gaylin Holdings Limited

For and on behalf of the Board of Directors
Kyle Arnold Shaw, Jr.
Executive Chairman

NOTICE OF EXTRAORDINARY GENERAL MEETING

GAYLIN HOLDINGS LIMITED

(Company Registration No. 201004068M)
(Incorporated in the Republic of Singapore)
(the "**Company**")

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("**EGM**") of the Company will be held at 156 Gul Circle, Singapore 629613 on 21 November 2018 at 4.00 p.m., for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolutions:

All capitalised terms used in this Notice of EGM which are not defined herein shall, unless the context otherwise requires, have the same meaning ascribed to them in the Circular dated 29 October 2018 issued by the Company to the Shareholders.

AS SPECIAL RESOLUTION: PROPOSED CHANGE OF NAME

That:

- (a) the name of the Company be changed from "Gaylin Holdings Limited" to "AMOS Group Limited" and that the name "AMOS Group Limited" be substituted for "Gaylin Holdings Limited" whenever the latter name appears in the Constitution of the Company; and
- (b) the Directors and any of them 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 as they or he may deem fit.

AS ORDINARY RESOLUTION: PROPOSED CHANGE OF AUDITORS

That:

- (a) the resignation of Deloitte as Auditors be and is hereby noted and that KPMG having consented to act, be and are hereby appointed as Auditors in place of Deloitte, to hold office until the conclusion of the next annual general meeting of the Company at a fee and on such terms as may be agreed by the Directors of the Company with KPMG; and
- (b) the Directors and any one of them be and are hereby authorised and empowered to approve and complete and do all such acts and things (including to approve, modify, ratify, sign, seal, execute and deliver all such documents as may be required) as they or he may consider expedient, desirable, necessary or in the interests of the Company to give effect to the Proposed Change of Auditors and/or this Ordinary Resolution.

BY ORDER OF THE BOARD

Kyle Arnold Shaw, Jr.
Executive Chairman

29 October 2018

Notes to the Ordinary Resolution:

1. the outgoing Auditor, Deloitte, has confirmed that it is not aware of any professional reasons why the new Auditor, KPMG, should not accept appointment as the Company's Auditor;
2. the Company confirms that there were no disagreements with the outgoing Auditor, Deloitte, on accounting treatments within the last 12 months;
3. the Company confirms that, other than as set out above, it is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of Shareholders;
4. the specific reasons for the Proposed Change of Auditors have been disclosed in paragraph 3.1 above. The Company confirms that the Proposed Change of Auditors is not due to the dismissal of Deloitte by the Company, or to Deloitte declining to continue to serve as the Auditor; and
5. the Company confirms that it is in compliance with Rule 712 and Rule 715 of the Listing Manual in relation to the appointment of KPMG as the Auditor. The Company will be engaging KPMG as the Auditor for its significant foreign incorporated subsidiaries. The Company does not have any significant associated companies

Notes:

1. A member who is not a Relevant Intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote at the meeting of the Company. Where such member's form of proxy appoints more than one (1) proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy. "Relevant Intermediary" has the meaning ascribed to it in Section 181(6) of the Companies Act (Chapter 50).
2. A member who is a Relevant Intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the meeting of the Company, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such member. Where more than one (1) proxy is appointed, the number and class of Shares in relation to which each proxy has been appointed shall be specified in the form of proxy.
3. A proxy need not be a member of the Company.
4. If a member is a corporation, the form of proxy must be executed either under its common seal or under the hand of its attorney or a duly authorised officer of the corporation.
5. A Depositor's name must appear in the Depository Register maintained by The Central Depository (Pte) Limited as at 72 hours before the time appointed for holding the Extraordinary General Meeting in order for the Depositor to be entitled to attend, speak and vote at the Extraordinary General Meeting.
6. 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 appointed for holding the Extraordinary General Meeting. Completion and return of the form of proxy by a member will not prevent him from attending and voting at the Extraordinary General Meeting if he so wishes. In such event, the relevant Proxy Form will be deemed to be revoked.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary General 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 or service providers) for the purpose of the processing and administration by the Company (or its agents or service providers) 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 or service providers) 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 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.

Kindly note that by attending the Extraordinary General Meeting, the members of the Company, their proxy(ies) and/ or representative(s) consent to the video-recording of the proceedings of the Extraordinary General Meeting, for the Company's records.

PROXY FORM

GAYLIN HOLDINGS LIMITED
 (Incorporated in the Republic of Singapore)
 Company Registration No: 201004068M
PROXY FORM

IMPORTANT

1. An investor who holds shares under the Central Provident Fund Investment Scheme ("CPF Investor") and/or the Supplementary Retirement Scheme ("SRS Investors") (as may be applicable) may attend and cast his vote(s) at the Extraordinary General Meeting in person. CPF and SRS Investors who are unable to attend the Extraordinary General Meeting but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the Extraordinary General Meeting to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the Extraordinary General Meeting.
2. This Proxy Form is not valid for use by CPF and SRS Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.
3. Please read the notes to the Proxy Form.

I/We _____ NRIC/Passport/Co. Registration No. _____
 of _____

being a member/members of **GAYLIN HOLDINGS LIMITED** hereby appoint

Name	Address	NRIC / Passport No.	Proportion of Shareholdings (%)

and/or (delete as appropriate)

Name	Address	NRIC / Passport No.	Proportion of Shareholdings (%) of

as my/our proxy/proxies to attend and vote for me/us on my/our behalf at the Extraordinary General Meeting (the "EGM") of the Company to be held at **156 Gul Circle, Singapore 629613 on 21 November 2018 at 4.00 p.m.** and at any adjournment thereof. I/We direct my/our proxy/proxies to vote for or against the Resolutions proposed at the EGM as indicated hereunder. If no specific direction as to voting is given or in the event of any other matter arising at the EGM and at any adjournment thereof, the proxy/proxies will vote or abstain from voting at his/her discretion.

Voting would be conducted by poll. Please indicate your vote "For" or "Against" with a tick [✓] within the box provided.

	For	Against
Special Resolution Proposed Change of Name		
Ordinary Resolution Proposed Change of Auditors		

All capitalized terms used in this Proxy Form which are not defined herein shall unless the context otherwise requires have the same meanings ascribed to them in the Company's Circular to Shareholders dated 29 October 2018 (including supplements and modifications thereto).

Dated this _____ day of _____ 2018

Total No. of Shares	No. of Shares
In CDP Register	
In Register of Members	

 Signature(s) of Member(s) and
 Common Seal of Corporate Member
IMPORTANT
 PLEASE READ NOTES OVERLEAF

Notes:

- 1 Please insert the total number of shares held by you. If you have shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act, (Chapter 289)), you should insert that number of shares. If you have shares registered in your name in the Register of Members (maintained by or on behalf of the Company), you should insert that number of shares. If you have shares entered against your name in the Depository Register and shares registered in your name in the Register of Members, you should insert the aggregate number of shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, this form of proxy will be deemed to relate to all the shares held by you.
- 2 A member who is not a relevant intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote on his behalf at the EGM. Where a member appoints more than one proxy, the proportion of his shareholding to be represented by each proxy shall be specified. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire number of shares entered against his name in the Depository Register and any second named proxy as an alternate to the first named or at the Company's option to treat the instrument of proxy as invalid.
- 3 A proxy need not be a member of the Company.
- 4 For any member who acts as an intermediary pursuant to Section 181(6) of the Companies Act, Chapter 50, who is either:
 - (a) a banking corporation licensed under the Banking Act (Chapter 19) or its wholly-owned subsidiary which provides nominee services and holds shares in that capacity;
 - (b) a capital markets services licence holder which provides custodial services for securities under the Securities and Futures Act (Chapter 289) and holds shares in that capacity; or
 - (c) the Central Provident Fund Board established by the Central Provident Fund Act (Chapter 36), 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 to or in accordance with that subsidiary legislation.

You are entitled to appoint one (1) or more proxies to attend 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 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. The proxy need not be a member of the Company. Please note that if any of your shareholdings are not specified in the list provided by the intermediary to the Company, the Company may have the sole discretion to disallow the said participation of the said proxy at the forthcoming EGM.

- 5 The instrument appointing a proxy or proxies must be deposited at the Company's registered office at 7 Gul Avenue, Singapore 629651 not less than 48 hours before the time set for holding the EGM.
- 6 The instrument appointing a proxy or proxies shall be in writing and signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed under its common seal or signed on its behalf by an attorney or a duly authorised officer of the corporation. The dispensation of the use of common seal pursuant to Sections 41A, 41B, and 41C of the Companies Act, Chapter 50 effective from 31 March 2017 is applicable at this EGM.
- 7 Where an instrument appointing a proxy or proxies is signed on behalf of the appointor by an attorney, the power of attorney or other authority or a notarially certified copy thereof shall be deposited at the Company's registered office at 7 Gul Avenue, Singapore 629651 not less than 48 hours before the time set for holding the EGM or adjourned meeting. Otherwise, the person so named in the instrument of proxy shall not be entitled to vote in respect thereof.
- 8 A corporation which is a member may by resolution of its directors or other governing body authorise any person to act as its representative at the EGM.

General:

The Company shall be entitled to reject this instrument of proxy if it is incomplete, improperly completed, illegible or where the true intentions of the appointer are not ascertainable from the instructions of the appointer specified in this instrument of proxy. In addition, in the case of members whose shares are entered in the Depository Register, the Company may reject an instrument of proxy lodged if the member, being the appointer, is not shown to have shares entered against his name in the Depository Register as at 72 hours before the time set for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 29 October 2018.