



SWISSCO HOLDINGS LIMITED
Company Registration Number: 200404711D
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of **SWISSCO HOLDINGS LIMITED** (the "Company") will be held on Wednesday, 29 April 2015 at 10.00 a.m. at Republic of Singapore Yacht Club, 52 West Coast Ferry Road, Singapore 126887 for the purpose of transacting the following business:

ORDINARY BUSINESS

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| 1. To receive and adopt the Directors' Report and Audited Financial Statements for the financial year ended 31 December 2014 and the Independent Auditor's Report thereon. | Resolution 1 |
| 2. To declare a first & final tax exempt (one-tier) dividend of S\$0.01 per ordinary share for the financial year ended 31 December 2014. | Resolution 2 |
| 3. To declare a special tax exempt (one-tier) dividend of S\$0.01 per ordinary share for the financial year ended 31 December 2014. | Resolution 3 |
| 4. To approve the payment of additional Directors' fees of S\$243,927 for the financial year ended 31 December 2014. [See Explanatory Note (i)] | Resolution 4 |
| 5. To approve the payment of Directors' fees of S\$460,000 for the financial year ending 31 December 2015, to be paid quarterly in arrears (2014: S\$245,000). | Resolution 5 |
| 6. To re-elect Mr. Tan Fuh Gih, a Director retiring pursuant to Article 107 of the Articles of Association of the Company. | Resolution 6 |
| 7. To re-elect Mdm. Ho Geok Choo Madeleine, a Director retiring pursuant to Article 117 of the Articles of Association of the Company. [See Explanatory Note (ii)] | Resolution 7 |
| 8. To re-elect Mr. Tang Kheng Guan Kelvin, a Director retiring pursuant to Article 117 of the Articles of Association of the Company. | Resolution 8 |

SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

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| 9. Authority to issue shares in the capital of the Company pursuant to Section 161 of the Companies Act, Cap. 50 | Resolution 9 |
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- That pursuant to Section 161 of the Companies Act, Cap. 50 (the "Companies Act") the Directors of the Company be and are hereby authorised and empowered to:
- (a) (i) issue shares in 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 (as well as adjustments to) 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 of the Company may in their absolute discretion deem fit; and
- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution was in force,
- (the "Share Issue Mandate")
provided that :

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed 50% of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro rata basis to existing shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 20% of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such calculation as may be prescribed by the Singapore Exchange Securities Trading Limited (the "SGX-ST")) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the percentage of issued shares shall be based on the number of issued shares (excluding treasury shares) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
- (a) new shares arising from the conversion or exercise of any convertible securities;
- (b) new shares arising from exercising share options or vesting of share awards outstanding and subsisting at the time of the passing of this Resolution; and
- (c) any subsequent bonus issue, consolidation or subdivision of shares
- (3) in exercising the Share Issue Mandate conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for time being in force (the "Listing Rules") (unless such compliance has been waived by the SGX-ST) and the Articles of Association of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, the Share Issue Mandate 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 earlier. [See Explanatory Note (iii)]

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| 10. The Proposed Adoption of Share Buyback Mandate | Resolution 10 |
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- That:
- (1) for the purposes of Sections 76C and 76E of the Companies Act, the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire shares not exceeding in aggregate the Prescribed Limit (as defined hereinafter), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as defined hereinafter), whether by way of:
- (a) on-market purchases ("Market Purchases"), transacted on the SGX-ST through the ready market or, as the case may be, any other stock exchange on which the shares may for the time being be listed and quoted, through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
- (b) off-market purchases ("Off-Market Purchases") (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme as may be determined or formulated by the Directors as they may consider fit, which scheme shall satisfy all the conditions prescribed by the Companies Act and the Listing Rules;
- and otherwise in accordance with all other laws and regulations and the Listing Rules as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "Share Buyback Mandate");
- (2) any share that is purchased or otherwise acquired by the Company pursuant to the proposed Share Buyback Mandate shall, at the discretion of the Directors, either be cancelled or held in treasury and dealt with in accordance with the Companies Act;
- (3) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the proposed Share Buyback 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 the earlier of:
- (a) the date on which the next annual general meeting of the Company is held or required by law to be held;
- (b) the date on which the share buybacks are carried out to the full extent mandated; and
- (c) the date on which the authority contained in the Share Buyback Mandate is varied or revoked by the Company in a general meeting; and
- (4) 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 expedient or necessary to give effect to the transactions contemplated by this Resolution.

In this Resolution:

"Prescribed Limit" means not more than 10% of the issued ordinary share capital (excluding treasury shares) of the Company 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 (as defined below), 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 that may be held by the Company from time to time));

"Relevant Period" means the period commencing from the date on which the last annual general meeting was held and expiring on the date the next annual general meeting is held or is required 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, stamp duties, applicable goods and services tax and other related expenses) which shall not exceed:

(a) in the case of a Market Purchase, 105% of the Average Closing Price (as defined below) of the shares; and

(b) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Highest Last Dealt Price (as defined below); where

"Average Closing Price" means the average of the closing market prices of a share over the last five (5) market days, on which transactions in the shares were recorded, immediately preceding the date of the Market Purchase and deemed to be adjusted for any corporate action that occurs after the relevant five-day period;

"Highest Last Dealt Price" means the highest price transacted for a share as recorded on the market day on which there were trades in the shares immediately preceding the day of the making of the offer pursuant to the Off-Market Purchase; and

"day of the making of the offer" means the day on which the Company announces its intention to make an offer for the purchase of shares from shareholders of the Company, 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 Purchase (Please refer to the appendix of this Notice for details).

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| 11. The Proposed Alterations to the Swissco Holdings Performance Share Plan | Resolution 11 |
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- That:
- (1) the Rules of the Swissco Holdings Performance Share Plan (the "Plan") be altered in the manner as set out in Annex A to the appendix of this Notice be approved; and
- (2) the Directors of the Company be and are hereby authorised to offer and grant an award of shares ("Award") in accordance with the provisions of the Plan (as proposed to be altered) and to allot and issue from time to time such number of fully-paid new ordinary shares as may be required to be allotted and issued pursuant to the vesting of the Awards under the Plan (as proposed to be altered) provided always that the aggregate number of shares which may be issued or transferred pursuant to Awards granted under the Plan, when added to (i) the number of shares issued and issuable and/or transferred and transferable in respect of all Awards granted thereunder; and (ii) all shares issued and issuable and/or transferred and transferable in respect of all options granted or awards granted under any other share incentive schemes or share plans adopted by the Company and for the time being in force shall not exceed 15% of the total issued share capital (excluding treasury shares) of the Company on the day preceding the relevant date of Award, and provided also that it is subject to such adjustments as may be made to the Plan (as proposed to be altered) as a result of any variation in the capital structure of the Company.

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| 12. The Proposed Participation of Mr. Tan Fuh Gih, a Controlling Shareholder and Executive Director of the Company, in the Plan | Resolution 12 |
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That approval be and is hereby given for the participation in the Plan by Mr. Tan Fuh Gih, a Controlling Shareholder (as defined below) and Executive Director.

In this notice, "Controlling Shareholder" means a person who (a) holds directly or indirectly 15% or more of the total number of issued shares excluding treasury shares in the Company (the SGX-ST may determine that such a person is not a controlling shareholder); or (b) in fact exercises control over the Company. (Please refer to Annex A to the appendix of this Notice for details).

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| 13. The Proposed Grant of an Award under the Plan to Mr. Tan Fuh Gih, a Controlling Shareholder and Executive Director of the Company | Resolution 13 |
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That, approval be and is hereby given for the grant of an Award of 200,000 Shares to Mr. Tan Fuh Gih, a Controlling Shareholder and Executive Director, under the Plan. (Please refer to Annex A to the appendix of this Notice for details).

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| 14. The Proposed Change of Auditors from PricewaterhouseCoopers LLP to KPMG LLP | Resolution 14 |
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- (a) That KPMG LLP be and is hereby appointed as auditor of the Company in place of PricewaterhouseCoopers LLP to hold office until the conclusion of the next annual general meeting of the Company at a fee and on such terms to be agreed between the Directors and KPMG LLP (the "Proposed Change of Auditors"); and
- (b) the Directors of the Company and each of them be and are hereby authorised to do all such acts and things (including, without limitation, executing all such documents as may be required) as they or he may consider expedient or necessary or in the interests of the Company to give effect to the Proposed Change of Auditors. (Please refer to the appendix of this Notice for details).

NOTICE IS HEREBY GIVEN that the Share Transfer Books and Register of Members of the Company will be closed on 11 May 2015 for the purpose of determining members' entitlements to the proposed first & final tax exempt (one-tier) dividend and the special tax exempt (one-tier) dividend for the financial year ended 31 December 2014 (the "Proposed Dividends"). Duly completed transfers received by the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, up to 5.00 p.m. on 8 May 2015 will be registered to determine the Proposed Dividends entitlements. Members (being depositors) whose securities accounts with The Central Depository (Pte) Limited are credited with ordinary shares as at 5.00 p.m. on 8 May 2015 will rank for the Proposed Dividends.

The Proposed Dividends, if approved at the Annual General Meeting of the Company to be held on 29 April 2015, will be paid on 18 May 2015.

By Order of the Board

Tan Ching Chek
Company Secretary
Singapore, 13 April 2015

Explanatory Notes:

- (i) The proposed Directors' Fees of S\$243,927 for the financial year ended 31 December 2014 relates to the additional directors' duties and responsibilities arising from several corporate actions undertaken by the Company during the financial year ended 31 December 2014.
- (ii) Mdm. Ho Geok Choo Madeleine, upon re-election as a Director of the Company, remains as a member of the Audit Committee and the Remuneration Committee. Mdm. Ho Geok Choo Madeleine is considered an Independent Director pursuant to Rule 704(8) of the Listing Manual of the SGX-ST.
- (iii) (a) The Resolution 9, if passed, will empower the Directors of the Company from the date of this Annual General Meeting until the date 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 or such authority is varied or revoked by the Company in general meeting, whichever is the 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) in the capital of the Company, of which up to 20% may be issued other than on a pro rata basis to existing members of the Company.
- (b) For determining the aggregate number of shares that may be issued, the percentage of issued shares in the capital of the Company will be calculated based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time this Resolution is passed after adjusting for new shares arising from the conversion or exercise of the Instruments or any convertible securities, the exercise of share option or the vesting of share awards outstanding or subsisting at the time when this Resolution is passed and any subsequent consolidation or subdivision of shares.

Notes:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint up to two (2) proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
2. The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 60, Penjuru Lane, Singapore 609214, not less than 48 hours before the time appointed for holding of the Annual General Meeting.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual 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) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual 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 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.