



# Combine Will International Holdings Limited

联志国际控股有限公司

Incorporated in the Cayman Islands on 8 October 2007  
(Registration No. MC-196613)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of the Company will be held at 10 Collyer Quay, #27-00, Ocean Financial Centre, Singapore 049315 on Tuesday, 28 April 2015 at 10.00 am for the following purposes:

### As Ordinary Business:

- To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2014, together with the Reports of the Directors and Auditors thereon. **(Resolution 1)**
- To approve the payment of Directors' Fees of S\$200,000 for the financial year ending 31 December 2015 [2014: S\$200,000]. **[See Explanatory Note (i)] (Resolution 2)**
- To re-elect Mr. Chiu Hau Shun, Simon, a Director retiring pursuant to Article 86 of the Company's Articles of Association. **[See Explanatory Note (ii)] (Resolution 3)**
- To re-appoint Messrs RSM Nelson Wheeler and RSM Chio Lim LLP as joint Auditors, and to authorise the directors of the Company to fix their remuneration. **(Resolution 4)**

### As Special Business:

To consider and if deemed fit to pass the following Ordinary Resolutions with or without modifications:-

#### 5. Share Issue Mandate

THAT pursuant to Rule 806 of the Listing Manual of Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the Directors of the Company to allot and issue whether by way of bonus or otherwise, (i) shares; (ii) convertible securities; (iii) additional convertible securities (where an adjustment, to the number of convertible securities to which a holder is originally entitled to, is necessary as a result of any rights, bonus or other capitalization issues by the Company), notwithstanding that such authority may have ceased to be in force at the time such additional convertible securities are issued, provided that the adjustment does not give the holder of the convertible securities a benefit that a shareholder does not receive; and/or (iv) shares arising from the conversion of securities in (ii) and additional convertible securities in (iii) above, notwithstanding that such authority may have ceased to be in force at the time the shares are to be issued, and any such issue may be made 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,

PROVIDED THAT:-

- the aggregate number of shares and convertible securities to be issued pursuant to this resolution shall not exceed 50% of the total number of the issued shares (excluding treasury shares) of the Company, of which the aggregate number of shares and convertible securities issued other than on a pro rata basis to existing shareholders of the Company shall not exceed 20% of the total number of the issued shares (excluding treasury shares) of the Company;
- subject to such manner of calculation as may be prescribed by the SGX-ST, for the purpose of this Resolution, the percentage of the issued share capital shall be based on the Company's total number of the issued shares (excluding treasury shares) at the time this resolution is passed, after adjusting for:
  - new shares arising from the conversion or exercise of any convertible securities;
  - new shares arising from exercise of share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
  - any subsequent bonus issue, consolidation or subdivision of shares;
- in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual 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 (the "Articles"); and
- (unless revoked or varied by the Company in a general meeting) such authority 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 (iii)] (Resolution 5)**

#### 6. Authority to allot and issue shares under the Combine Will Employee Share Option Scheme

THAT the Directors of the Company be and are hereby authorized to offer and grant options in accordance with the provisions of the Combine Will Employee Share Option Scheme (the "Scheme") and to allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of the options under the Scheme, provided that the aggregate number of shares to be issued pursuant to the Scheme shall not exceed fifteen per cent (15%) of the total number of the issued shares (excluding treasury shares) of the Company from time to time. **[See Explanatory Note (iv)] (Resolution 6)**

#### 7. PROPOSED RENEWAL OF SHARE PURCHASE MANDATE

THAT:

- pursuant to the Company's Articles of Association (the "Articles"), the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands (the "Companies Law") and the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST") (the "Listing Manual"), approval be and is hereby given for the renewal of the Share Purchase Mandate (as hereinafter defined) and the Directors of the Company be authorised to exercise all the powers of the Company to purchase or otherwise acquire issued ordinary shares of par value HK\$7.50 each, fully paid, in the capital of the Company ("Shares") not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price(s) as may be determined by the Directors of the Company from time to time, up to the Maximum Price (as hereinafter defined), whether by way of:
  - market purchase(s) ("Market Purchase"), transacted on SGX-ST and/or any other stock exchange on which the Shares may for the time being be listed and quoted; and/or
  - off-market purchase(s) ("Off-Market Purchase") (if effected otherwise than on SGX-ST) in accordance with an equal access scheme(s) as may be determined or formulated by the Directors of the Company as they may consider fit and in the interests of the Company, which scheme(s) shall satisfy all the conditions prescribed by the Articles and the Listing Manual, and otherwise in accordance with all other laws and regulations (the "Share Purchase Mandate"); and
- the authority conferred on the Directors of the Company pursuant to the Share Buyback Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the passing of this resolution and expiring on the earliest of:
  - the conclusion of the next annual general meeting of the Company ("AGM") following the passing of this resolution;
  - the date by which such AGM is required by law or the Articles to be held;
  - the date on which Share purchases or acquisitions pursuant to the Share Purchase Mandate are carried out to the full extent mandated; or
  - the date on which the authority conferred by the Share Purchase Mandate is varied or revoked by ordinary resolution of the Company in a general meeting (the "Relevant Period").

In this resolution:

"Maximum Price" in relation to a Share to be purchased, means an amount (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- in the case of a Market Purchase: 105 per cent (105%) of the Average Closing Price;
- in the case of an Off-Market Purchase: 120 per cent (120%) of the Highest Last Dealt Price, where:

"Average Closing Price" means the average of the closing market prices of the Shares over the last five (5) market days, on which transactions in the Shares were recorded, preceding the day 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;

"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; and

"Prescribed Limit" means ten per cent (10%) of the issued ordinary share capital 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 Law, at any time during the Relevant Period, 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 any treasury shares that may be held by the Company from time to time); and

- the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or any of them may consider expedient, necessary, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this resolution. **[See Explanatory Note (v)] (Resolution 7)**

#### 8. To transact any other business that may properly be transacted at an Annual General Meeting.

By Order of the Board

Ng Joo Khin

Company Secretary

Singapore, 13 April 2015

### Explanatory Notes:

- Resolution 2: This is to facilitate payment of Directors' Fees during the financial year in which the fees are incurred. The aggregate amount of Directors' Fees provided in the resolution is calculated on the assumption that all the present Directors of the Company will hold office for the whole of the financial year ending 31 December 2015 ("FY 2015"). Should any Director hold office for only part of FY 2015 and not the whole of FY 2015, the Director's fee payable to him will be appropriately pro-rated.
- Resolution 3: Pursuant to Article 86 of the Company's Articles of Association, Mr. Chiu Hau Shun, Simon will retire at the forthcoming Annual General Meeting and shall be eligible to offer himself for re-election at that meeting. Details on Mr. Chiu Hau Shun, Simon are as follows:  
Mr. Chiu Hau Shun, Simon, 55  
Executive Director  
Date of first appointment as a director: 8 October 2007  
Date of last re-election as a director: 27 April 2012  
Length of service as a director (as at 31 December 2014): Approximately 7 years and 2 months  
Board committees served on:  
Nil.  
Present directorships (as at 31 December 2014):  
*Listed companies*  
Nil.  
Others  
Simon Chiu and Associates Limited, DJKS Holdings Limited  
Other principal commitments, other than directorships:  
Nil.  
Relationships, including immediate family relationships, between Mr. Chiu Hau Shun, Simon and the Directors of the Company, the Company or its 10% shareholders:  
Mr. Chiu Hau Shun, Simon holds 14.29% of the shareholding interest in DJKS Holdings Limited ("DJKS"), a controlling shareholder of the Company. Shareholding in the Company and its related corporations:  
Mr. Chiu Hau Shun, Simon holds 14.29% of the shareholding interest in DJKS, a controlling shareholder of the Company.

- Resolution 5: If passed, this resolution will empower the Directors of the Company, effective 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 or such authority is varied or revoked by the Company in a 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 issued share capital of the Company (excluding treasury shares), of which up to 20% may be issued other than on a pro-rata basis to shareholders.

For determining the aggregate number of shares that may be issued, the total number of issued shares will be calculated based on the total number of issued shares in the capital of the Company (excluding treasury shares) at the time this resolution is passed, after adjusting for:-

- new shares arising from the conversion or exercise of any convertible securities
- new shares arising from the exercise of share options or vesting of share awards outstanding or subsisting at the time of the passing of this resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
- any subsequent bonus issue, consolidation or subdivision of shares.

- Resolution 6: If passed, the aggregate number of shares to be issued under the Combine Will Employee Share Option Scheme shall not exceed 15% of the total issued ordinary share capital (excluding treasury shares) of the Company from time to time.

- Resolution 7: If passed, this resolution authorizes the Directors of the Company to purchase Shares by way of Market Purchases and/or Off-Market Purchases according to prescribed rules and regulations governed by the Companies Law and/or the Listing Manual of the SGX-ST. Further details are set out in the Appendix enclosed together with the Annual Report.

### Notes:

- 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, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the Member Proxy Form. A proxy need not be a member of the Company. The instrument appointing a proxy must be deposited at the office of the Company's Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623 not less than 48 hours before the time set for the holding of the Annual General Meeting.
- If a member is unable to attend the Annual General Meeting and wishes to appoint a proxy to attend and vote at the Annual General Meeting in his stead, then he should complete and sign the relevant Member Proxy Form and deposit the duly completed Member Proxy Form at the office of the Company's Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place #32-01, Singapore Land Tower, Singapore 048623 not later than 48 hours before the time set for the holding of the Annual General Meeting.
- A Depositor whose name appears in the Depository Register (as defined in Section 130A of the Companies Act (Chapter 50) of Singapore) as at a time not earlier than 48 hours prior to the time of the Annual General Meeting who/which is (i) an individual but is unable to attend the Annual General Meeting personally and wishes to appoint a nominee to attend and vote; or (ii) a corporation, must complete, sign and return the Depositor Proxy Form and deposit the duly completed Depositor Proxy Form at the office of the Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place #32-01, Singapore Land Tower, Singapore 048623, at least forty-eight (48) hours before the time of the Annual General Meeting.
- If a member who has Shares entered against his name in the Depository Register and Shares registered in his name in the Register of Members of the Company is unable to attend the Annual General Meeting and wishes to appoint a proxy, he should use the Depositor Proxy Form and the Member Proxy Form for, respectively, the Shares entered against his name in the Depository Register and the Shares registered in his name in the Register of Members of the Company.
- A Depositor who is an individual and whose name is shown in the Depository Register as at a time not earlier than 48 hours prior to the time of the Annual General Meeting and who wishes to attend the Annual General Meeting in person need not take any further action and can attend and vote at the Annual General Meeting as CDP's proxy without the lodgment of any proxy form.

By Order of the Board

Ng Joo Khin

Company Secretary

Singapore, 13 April 2015

### 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 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 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 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.