

CIRCULAR DATED 29 JULY 2015

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

If you have sold or transferred all your shares in the capital of Yamada Green Resources Limited (the “**Company**”), you should immediately forward this Circular, the Notice of Extraordinary General Meeting and the accompanying Proxy Form to the purchaser or transferee, or the bank, stockbroker or agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

Approval in-principle has been granted by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the listing of and quotation for the Rights Shares (as defined herein) on the Main Board of the SGX-ST subject to certain conditions. The Rights Shares will be admitted to the Official List of the SGX-ST and the official listing of and quotation for the Rights Shares will commence after all conditions imposed by the SGX-ST are satisfied, the certificates for the Rights Shares have been issued and the notification letters from The Central Depository (Pte) Limited have been despatched. The approval in-principle granted by the SGX-ST is not to be taken as an indication of the merits of the Rights Issue (as defined herein), the Rights Shares, the Company and/or its subsidiaries.

The SGX-ST assumes no responsibility for the accuracy of any of the statements made, any reports contained or opinions expressed in this Circular.



YAMADA GREEN RESOURCES LIMITED

(Company Registration No.: 201002962E)
(Incorporated in the Republic of Singapore)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO

PROPOSED PAYMENT OF THE SUB-UNDERWRITING COMMISSION (AS DEFINED HEREIN) BY THE MANAGER (AS DEFINED HEREIN) TO MR SAM GOI SENG HUI FOR THE SUB-UNDERWRITING ARRANGEMENT (AS DEFINED HEREIN) IN CONNECTION WITH THE RIGHTS ISSUE (AS DEFINED HEREIN)

IMPORTANT DATES AND TIMES

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| Last date and time for lodgement of Proxy Form | : | 12 August 2015 at 10.00 a.m. |
| Date and time of Extraordinary General Meeting | : | 14 August 2015 at 10.00 a.m. |
| Place of Extraordinary General Meeting | : | Suntec Singapore Convention & Exhibition Centre
1 Raffles Boulevard, Suntec City
Level 3, Meeting Room 332
Singapore 039593 |

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DEFINITIONS

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

- “AGM”** : The annual general meeting of the Company
- “ARE”** : Application form for Rights Shares and Excess Rights Shares to be issued to Entitled Depositors in respect of their provisional allotments of Rights Shares under the Rights Issue
- “ARS”** : Application form for Rights Shares to be issued to purchasers in respect of the provisional allotments of Rights Shares under the Rights Issue traded on the SGX-ST through the book-entry (scripless) settlement system
- “Associates”** : In the case of a company,
- (a) in relation to any director, chief executive officer, Substantial Shareholder or Controlling Shareholder (being an individual) means:
 - (i) his immediate family;
 - (ii) the trustees of any trust of which he or his immediate family is a beneficiary or, in the case of a discretionary trust, is a discretionary object; and
 - (iii) any company in which he and his immediate family together (directly or indirectly) have an interest of 30% or more; and
 - (b) in relation to a Substantial Shareholder or a Controlling Shareholder (being a company) means any other company which is its subsidiary or holding company or is a subsidiary of such holding company or one in the equity of which it and/or such other company or companies taken together (directly or indirectly) have an interest of 30% or more
- “Board”** : The Board of Directors of the Company as at the date of this Circular
- “Books Closure Date”** : The time and date to be determined by the Directors at and on which the Register of Members and the Share Transfer Books of the Company will be closed to determine the entitlements to Rights Shares of Entitled Scripholders under the Rights Issue and, in the case of Entitled Depositors, at and on which their entitlements under the Rights Issue will be determined
- “CDP”** : The Central Depository (Pte) Limited
- “Chen Qiu Hai Irrevocable Undertaking”** : The irrevocable undertaking dated 8 June 2015 given by Mr Chen Qiu Hai to the Company and the Manager to procure Sanwang (which is wholly-owned by Mr Chen Qiu Hai) to subscribe and pay in full for its whole entitlement of the Sanwang Rights Shares subject to the terms and conditions thereof

“Circular”	:	This circular to Shareholders dated 29 July 2015
“Closing Date”	:	The latest time and date for acceptance of and/or excess application and payment for the Rights Shares under the Rights Issue
“Companies Act”	:	The Companies Act, Chapter 50 of Singapore, as amended, modified or supplemented from time to time
“Company”	:	Yamada Green Resources Limited
“Controlling Shareholder”	:	A person who: <ul style="list-style-type: none"> (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 a person who satisfies this paragraph is not a Controlling Shareholder; or (b) in fact exercises control over a company
“CPF”	:	Central Provident Fund
“CPF Funds”	:	The CPF account savings of CPF members under the CPFIS-OA
“CPFIS-OA”	:	CPF Investment Scheme – Ordinary Account
“Directors”	:	The directors of the Company as at the date of this Circular
“EGM”	:	The extraordinary general meeting of the Company to be held on 14 August 2015, notice of which is given on pages 19 to 20 of this Circular and, where the context admits, includes any adjournment thereof
“Enlarged Share Capital”	:	811,000,762 Shares, being the total number of issued Shares immediately after the completion of the Rights Issue
“Entitled Depositors”	:	Shareholders with Shares entered against their names in the Depository Register maintained by CDP as at the Books Closure Date and whose registered addresses with CDP are in Singapore as at the Books Closure Date or who have provided CDP at 11 North Buona Vista Drive #06-07, The Metropolis Tower 2, Singapore 138589 with addresses in Singapore for the service of notices and documents at least three (3) Market Days prior to the Books Closure Date
“Entitled Scripholders”	:	Shareholders with Shares registered in their own names in the Register of Members of the Company as at the Books Closure Date (for the avoidance of doubt, excluding CDP) or persons who have tendered to the Share Registrar at 80 Robinson Road #02-00, Singapore 068898 duly completed and stamped transfers (in respect of Shares not registered in the name of CDP), together with all relevant documents of title for registration up to the Books Closure Date and, in each case, whose registered addresses with the Company are in Singapore as at the Books Closure Date or who have provided the Share Registrar with addresses in Singapore for the service of notices and documents at least three (3) Market Days prior to the Books Closure Date

“Entitled Shareholders”	:	Entitled Depositors and Entitled Scripholders
“Excess Rights Shares”	:	The provisional allotments of Rights Shares which are not taken up by the Entitled Shareholders as at the close of the Rights Issue, and which may be applied for by Entitled Shareholders in excess of the number of Rights Shares provisionally allotted to such Entitled Shareholders
“Existing Share Capital”	:	540,667,175 Shares, being the total number of issued Shares as at the Latest Practicable Date
“Foreign Shareholders”	:	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 the Company or CDP, as the case may be, addresses in Singapore for the service of notices and documents
“Group”	:	The Company and its subsidiaries for the time being
“Issue Price”	:	The issue price of the Rights Shares, being S\$0.07 for each Rights Share
“Latest Practicable Date”	:	26 July 2015, being the latest practicable date prior to the printing of this Circular
“Listing Approval”	:	The approval in-principle of the SGX-ST for the listing of and quotation for the Rights Shares on the Main Board of the SGX-ST
“Listing Manual”	:	The listing manual of the SGX-ST, as amended, modified or supplemented from time to time
“Manager” or “UOBKH”	:	UOB Kay Hian Pte. Ltd., the manager and underwriter of the Rights Issue
“Market Day”	:	A day on which the SGX-ST is open for securities trading
“MAS”	:	The Monetary Authority of Singapore
“MTP Requirement”	:	Has the meaning ascribed to it in Section 1.4.1 of this Circular
“Notice of EGM”	:	The notice of EGM set out on pages 19 to 20 of this Circular
“Offer Information Statement”	:	The offer information statement proposed to be issued by the Company in connection with the Rights Issue, including the PAL, the ARE or the ARS (as the case may be) and all other accompanying documents
“PAL”	:	The provisional allotment letter to be issued to the Entitled Scripholders in respect of their provisional allotments of Rights Shares under the Rights Issue
“Participating Banks”	:	The banks that will be making available their ATMs to Entitled Depositors and purchasers of “nil-paid” rights to subscribe for Rights Shares through the book-entry (scripless) settlement system whose registered addresses with CDP are in Singapore, for acceptances of the Rights Shares and applications for Excess Rights Shares, as the case may be, to be made under the Rights Issue

“Proxy Form”	:	The proxy form in respect of the EGM as set out in this Circular
“Record Date”	:	In relation to any dividends, rights, allotments or other distributions, the date as at the close of business (or such other time as may have been notified by the Company) on which Shareholders must be registered with the Company or with CDP, as the case may be, in order to participate in such dividends, rights, allotments or other distributions
“Resolution”	:	Has the meaning ascribed to it in Section 1.3 of this Circular
“Review Date”	:	Has the meaning ascribed to it in Section 1.4.1 of this Circular
“Rights Issue”	:	The proposed renounceable underwritten rights issue by the Company of 270,333,587 Rights Shares at the Issue Price, on the basis of one (1) Rights Share for every two (2) existing Shares held as at the Books Closure Date, fractional entitlements, if any, to be disregarded
“Rights Shares”	:	270,333,587 new Shares proposed to be allotted and issued by the Company pursuant to the Rights Issue
“Sam Goi Irrevocable Undertaking”	:	The irrevocable undertaking dated 5 June 2015 given by Mr Sam Goi Seng Hui to the Manager to sub-underwrite (and thereby subscribe for) the entire number of Underwritten Balance Rights Shares subject to the terms and conditions thereof
“Sanwang”	:	Sanwang International Holdings Limited
“Sanwang Rights Shares”	:	Has the meaning ascribed to it in Section 1.2.1 of this Circular
“Securities Account”	:	A securities account maintained by a Depositor with CDP but does not include a securities sub-account
“Securities and Futures Act”	:	Securities and Futures Act, Chapter 289 of Singapore, as amended, modified or supplemented from time to time
“SGX-ST”	:	Singapore Exchange Securities Trading Limited
“Share Registrar”	:	Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.)
“Shareholders”	:	Persons who are registered as holders of Shares in the Register of Members of the Company, or where CDP is the registered holder, the term “Shareholders” shall, in relation to such Shares, mean the Depositors whose Securities Accounts are credited with Shares
“Shares”	:	Ordinary shares in the capital of the Company
“SRS”	:	Supplementary Retirement Scheme
“Sub-Underwriting Arrangement”	:	Has the meaning ascribed to it in Section 1.2.3 of this Circular
“Sub-Underwriting Commission”	:	Has the meaning ascribed to it in Section 1.2.3 of this Circular

“Substantial Shareholder”	:	In relation to the Company, a person who has an interest in one or more voting shares included in one of the classes of shares in the Company and the total votes attached to such share(s) is not less than 5% of the total votes attached to all the voting shares included in that class
“Underwriting Agreement”	:	The management and underwriting agreement dated 8 June 2015 entered into between the Company and the Manager pursuant to which the Manager shall underwrite the Underwritten Balance Rights Shares at the Issue Price, on and subject to the terms and conditions therein
“Underwriting Commission”	:	Has the meaning ascribed to it in Section 1.2.2 of this Circular
“Underwritten Balance Rights Shares”	:	Has the meaning ascribed to it in Section 1.2.2 of this Circular
“S\$” and “cents”	:	Singapore dollars and cents, respectively
“%” or “per cent.”	:	Per centum or percentage

The terms **“Depositor”**, **“Depository Agent”** and **“Depository Register”** shall have the same meanings ascribed to them respectively in Section 130A of the Companies Act.

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.

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

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 defined under the Companies Act, the Securities and Futures Act or the Listing Manual or any statutory modification thereof and not otherwise defined in this Circular shall have the same meaning ascribed to that word under the Companies Act, the Securities and Futures Act or the Listing Manual or any statutory modification thereof, as the case may be.

Any reference to a time of day and date shall be a reference to Singapore time and date unless otherwise stated.

Any discrepancies in tables included in this Circular between the amounts listed and the totals shown thereof are due to rounding. Accordingly, figures shown as totals in this Circular may not be an arithmetic aggregation of the figures that precede them.



YAMADA GREEN RESOURCES LIMITED

(Company Registration No.: 201002962E)
(Incorporated in the Republic of Singapore)

Board of Directors

Mr Chen Qiu Hai
(Executive Chairman and Chief Executive Officer)
Mr Lin Weibin
(Executive Director)
Mr Chua Ser Miang
(Lead Independent Director)
Mr Chang Feng-Chang
(Independent Director)
Mr Goi Kok Neng
(Non-Executive Director)
Professor Tan Cheng Han
(Non-Executive Director)

Registered Office

6 Battery Road #10-01
Singapore 049909

29 July 2015

To : The Shareholders of the Company

Dear Sir/Madam,

PROPOSED PAYMENT OF THE SUB-UNDERWRITING COMMISSION BY THE MANAGER TO MR SAM GOI SENG HUI FOR THE SUB-UNDERWRITING ARRANGEMENT IN CONNECTION WITH THE RIGHTS ISSUE

1. INTRODUCTION

1.1 Proposed Rights Issue. On 8 June 2015, the Directors announced that the Company proposed to undertake a Rights Issue of 270,333,587 Rights Shares to raise gross proceeds of approximately S\$18.9 million, subject to, *inter alia*, the following:-

- (i) the Listing Approval having been granted by the SGX-ST;
- (ii) the lodgement of the Offer Information Statement with the MAS; and
- (iii) the approval of Shareholders having been obtained at the EGM for the payment of the Sub-Underwriting Commission by the Manager to Mr Sam Goi Seng Hui ("**Mr Sam Goi**"), who is a Substantial Shareholder of the Company, on and subject to the terms and conditions of the Sam Goi Irrevocable Undertaking.

The Rights Shares will be issued pursuant to the general share issue mandate approved by Shareholders at the last annual general meeting of the Company held on 29 October 2014. Consequently, a Shareholders' meeting need not be convened for the purposes of approving the issue of the Rights Shares.

Further details of the Rights Issue will be made available in the Offer Information Statement to be despatched to Entitled Shareholders in due course.

1.2 Undertaking, Underwriting and Sub-Underwriting.

1.2.1 Undertaking. As at the Latest Practicable Date, Mr Chen Qiu Hai (“**Mr Chen**”), the Executive Chairman and Chief Executive Officer of the Company, is the sole legal and beneficial owner of Sanwang, which holds 195,936,718 Shares representing approximately 36.2% of the Existing Share Capital. Mr Chen has, pursuant to the Chen Qiu Hai Irrevocable Undertaking, irrevocably undertaken to the Company and the Manager to procure Sanwang to subscribe and pay in full for its whole entitlement of 97,968,359 Rights Shares (“**Sanwang Rights Shares**”) on and subject to the terms and conditions of the Chen Qiu Hai Irrevocable Undertaking.

1.2.2 Underwriting Arrangement. In connection with the Rights Issue, the Company has appointed UOBKH as the manager and underwriter of the Rights Issue. The Manager has agreed, on and subject to the terms and conditions of the Underwriting Agreement, to underwrite 172,365,228 Rights Shares, being the total number of Rights Shares to be issued pursuant to the Rights Issue less the number of Sanwang Rights Shares (“**Underwritten Balance Rights Shares**”). Pursuant to the terms of the Underwriting Agreement, the Company will pay the Manager an underwriting commission (“**Underwriting Commission**”) of 5.0% of the Issue Price of the Underwritten Balance Rights Shares.

1.2.3 Sub-Underwriting Arrangement. Mr Sam Goi has, pursuant to the Sam Goi Irrevocable Undertaking, irrevocably undertaken to the Manager to sub-underwrite (and thereby subscribe for) the entire number of Underwritten Balance Rights Shares on and subject to the terms and conditions of the Sam Goi Irrevocable Undertaking, for a sub-underwriting commission (“**Sub-Underwriting Commission**”) of 3.0% of the Issue Price of the Underwritten Balance Rights Shares (“**Sub-Underwriting Arrangement**”). The Sub-Underwriting Commission will be paid by the Manager out of the Underwriting Commission.

As at the Latest Practicable Date, Mr Sam Goi owns 90% of the shares in Hydrex International Pte Ltd (“**Hydrex**”), which holds 42,000,000 Shares representing approximately 7.8% of the Existing Share Capital. Based on the Register of Substantial Shareholders, Mr Sam Goi is deemed to be interested in the Shares which are held by Hydrex.

As Mr Sam Goi is a Substantial Shareholder of the Company, Paragraph 2.2 of Practice Note 8.2 of the Listing Manual requires the payment of the Sub-Underwriting Commission by the Manager to Mr Sam Goi to be subject to specific Shareholders’ approval.

1.3 EGM. The purpose of this Circular is to provide Shareholders with information pertaining to, and to seek Shareholders’ approval at the EGM for, the resolution relating to the payment of the Sub-Underwriting Commission by the Manager to Mr Sam Goi as set out in the Notice of the EGM on pages 19 to 20 of this Circular (“**Resolution**”).

Mr Sam Goi and his Associates (which include Hydrex) will abstain from voting on the Resolution, in respect of the Shares held by them respectively. Mr Sam Goi and his Associates (which include Hydrex) will also not accept nominations to act as proxies or corporate representatives to vote in respect of the Resolution.

The SGX-ST assumes no responsibility for the accuracy of any of the statements made, any reports contained or opinions expressed in this Circular.

1.4 Proposed Share Consolidation Subsequent to Rights Issue. The Company has on 20 July 2015 made an announcement in connection with the proposed consolidation of its Shares subsequent to the Rights Issue.

1.4.1 Minimum Trading Price Requirement. The SGX-ST had on 2 March 2015 introduced a minimum trading price of S\$0.20 (“**MTP Requirement**”) for issuers listed on the Official List of the SGX-ST as a continuing listing requirement to address risks associated with low-priced securities and to improve overall market quality. The MTP Requirement will come into effect after a twelve (12) months transition period from 2 March 2015 (namely 1 March

2016, “**Review Date**”), and issuers that fail to fulfil the MTP Requirement at the Review Date or any of the subsequent quarterly reviews will be placed on the SGX-ST watch-list. The assessment of whether the issuer has met the MTP Requirement will be based on issuers’ volume weighted average price (“**VWAP**”) of their shares for the six (6) months preceding the Review Date. Issuers placed on the watch-list on or after 1 March 2016 will have a 36-month period to exit from the watch-list. Issuers who fail to exit from the watch-list will be subject to delisting in accordance with the Listing Manual.

1.4.2 Proposed Share Consolidation. As announced by the Company on 20 July 2015, the Company is subject to the MTP Requirement and will in due course, undertake a share consolidation exercise to satisfy the same (“**Share Consolidation**”).

Based on the proposed timeline of the Rights Issue, the EGM will be held on 14 August 2015, notice of which is given on pages 19 to 20 of this Circular, and assuming Shareholders’ approval for the payment of the Sub-Underwriting Commission by the Manager to Mr Sam Goi is obtained at the EGM, the listing and quotation of the Rights Shares will take place in or about October 2015.

In this regard, the Company recognises that the ongoing Rights Issue exercise has an impact on the traded share price of the Company, and is conscientiously monitoring and observing the share price performance, with a view to assessing an appropriate Share Consolidation ratio to be applied in the Share Consolidation exercise.

As the Company’s AGM for the financial year ended 30 June 2015 is required to be held by end October 2015, dependent on and taking into account the progress of the Rights Issue, the Company considers it may be appropriate to convene an extraordinary general meeting immediately after the AGM for shareholders to vote on the Share Consolidation (“**Share Consolidation EGM**”). Assuming Shareholders’ approval for the Share Consolidation is obtained at such Share Consolidation EGM, the Share Consolidation exercise is expected to be completed within one (1) month thereof.

1.4.3 Determination of the Share Consolidation Ratio. Based on the above, the Share Consolidation is likely to take place only subsequent to 31 August 2015 and the six (6) months’ VWAP of the Shares for the period from 1 September 2015 to 29 February 2016 (“**Relevant Review Period**”) would likely be below S\$0.20 per Share. The Company may adopt a sufficiently high Share Consolidation ratio so that taking into account the VWAP of the Shares preceding such Share Consolidation, the VWAP per Share will exceed S\$0.20 for the Relevant Review Period.

The Company expects to determine the Share Consolidation ratio in due course, after assessment of the share price performance in the interim and obtaining advice from professional advisers. In any event, the Company intends to adopt a prudent Share Consolidation ratio, to enable the Company to comply with the MTP Requirement in a sustainable manner.

1.4.4 Further Updates. The Company will release further announcements to update the Shareholders on the progress of the Share Consolidation, as and when appropriate.

2. THE RIGHTS ISSUE

2.1 Certain Principal Terms. Certain proposed terms of the Rights Issue are summarised below:

Number of Rights Shares : 270,333,587 Rights Shares

Issue Price : S\$0.07 for each Rights Share, payable in full upon acceptance and/or application.

Basis of provisional allotment : One (1) Rights Share for every two (2) Shares standing to the credit of the Securities Accounts of the Entitled Depositors or held by the Entitled Scripholders, as the case may be, as at 5.00 p.m. (Singapore time) on the Books Closure Date, fractional entitlements, if any, to be disregarded.

Status of Rights Shares : The Rights Shares, upon allotment and issue, shall rank *pari passu* in all respects with the then existing Shares for any dividends, rights, allotments or other distributions, the Record Date for which falls on or after (and for the avoidance of doubt, not before) the date of issue of the Rights Shares.

Acceptance, excess application and payment procedures : Entitled Shareholders will be at liberty to accept, decline or transfer their provisional allotments of Rights Shares and are eligible to apply for additional Rights Shares in excess of their provisional allotments under the Rights Issue.

Fractional entitlements, if any, to the Rights Shares will be disregarded in arriving at the Entitled Shareholders' entitlements and will, together with the Rights Shares represented by the provisional allotments of (i) Entitled Shareholders who decline, do not accept, or elect not to transfer their provisional allotments of Rights Shares under the Rights Issue and/or (ii) ineligible Shareholders, be aggregated and used to satisfy Excess Rights Shares applications (if any), or disposed of or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit for the benefit of the Company.

In the allotment of any Excess Rights Shares, preference will be given to the rounding of odd lots, and the Directors and Substantial Shareholders who have control or influence over the Company in connection with its day to day affairs or the terms of the Rights Issue or have representation (direct or through a nominee) on the Board of the Company will rank last in priority for the rounding of odd lots and allotment of the Excess Rights Shares.

The procedures for acceptance, excess application and payment by Entitled Depositors and the procedures for acceptance, splitting, renunciation, excess application and payment by Entitled Scripholders will be set out in the Offer Information Statement.

Use of CPF Funds/ SRS Investors : Persons who have previously bought their Shares using their CPF Funds, can only use their CPF Funds for the payment of the Issue Price of the Rights Shares, to accept their provisional allotments of Rights Shares and (if applicable) apply for the Excess Rights Shares, subject to applicable CPF rules and regulations. Such members who wish to accept the Rights Shares and (if applicable) apply for Excess Rights Shares using CPF Funds will need to instruct their respective approved CPF agent banks, where they hold their CPFIS-OA, to accept their provisional allotments of Rights Shares and (if applicable) apply for the Excess Rights Shares on their behalf in accordance with the terms and conditions of the Offer Information Statement. Any applications made directly through CDP, the Share Registrar, the Company and/or ATMs of the Participating Banks

will be rejected. CPF Funds cannot, however, be used for the purchase of the Rights Shares directly from the market. In the case of insufficient CPF Funds or stock limit, persons who have previously bought their Stock Units using CPF Funds would have to top-up cash into their CPFIS-OA before instructing their respective approved CPF agent banks to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares.

SRS investors who wish to accept their Rights Shares and (if applicable) apply for Excess Rights Shares can only do so, subject to applicable SRS rules and regulations, using monies standing to the credit of their respective SRS accounts. Such SRS investors who wish to accept their Rights Shares and (if applicable) apply for Excess Rights Shares using SRS monies, must instruct the relevant approved banks in which they hold their SRS accounts to accept their Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf. Any acceptance and/or application made directly through CDP, the Share Registrar, the Company and/or ATMs of the Participating Banks will be rejected. For the avoidance of doubt, monies in SRS accounts may not be used for the purchase of the provisional allotments of Rights Shares directly from the market.

Listing of Rights Shares : On 21 July 2015, the SGX-ST granted its Listing Approval subject to certain conditions, the details of which are set out in Section 2.3 of this Circular.

The Listing Approval granted by the SGX-ST is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company and/or its subsidiaries.

Trading of Rights Shares : Upon the listing of and quotation for the Rights Shares on the Main Board of the SGX-ST, the Rights Shares will be traded on the SGX-ST under the book-entry (scripless) settlement system. For the purposes of trading on the SGX-ST, each board lot of Shares will comprise 100 Shares.

Governing Law : Laws of the Republic of Singapore.

The terms and conditions of the Rights Issue (including the terms and conditions of the Rights Shares) are subject to such changes as the Directors may deem fit. Shareholders should refer to the Offer Information Statement to be despatched by the Company to Entitled Shareholders in due course, for further details and the final terms and conditions of the Rights Issue.

2.2 Use of Proceeds. The Rights Issue has been proposed to strengthen the Company's balance sheet and enhance the financial flexibility of the Group.

After deducting estimated costs and expenses of approximately S\$0.9 million relating to the Rights Issue, the net proceeds of the Rights Issue will be approximately S\$18.0 million.

The net proceeds from the Rights Issue are intended to be utilised as follows:

- (a) 40% to pursue strategic investment and acquisition opportunities as and when they arise in the future; and
- (b) 60% for general corporate and working capital purposes, including to support the Group's organic growth plans and initiatives.

Pending the deployment of the proceeds for the purposes mentioned above, such proceeds may be deposited with banks and/or financial institutions, invested in short-term money markets and/or marketable securities or used for any other purpose as the Directors may in their absolute discretion deem fit. The Company will make announcement(s) on the utilisation of the net proceeds of the Rights Issue as and when they are materially disbursed and provide a status report on the use of the net proceeds in the Company's annual report (and subsequent annual reports, if applicable) until such time the proceeds from the Rights Issue have been fully utilised. Where proceeds are to be used on working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report.

2.3 SGX-ST Conditions. On 21 July 2015, the SGX-ST granted its Listing Approval subject to the following conditions:

- (a) compliance with the SGX-ST's listing requirements;
- (b) approval of Shareholders for the proposed payment of Sub-Underwriting Commission by the Manager to Mr Sam Goi for the Sub-Underwriting Arrangement; and
- (c) submission of the following documents:
 - (i) a written undertaking from the Company that it will comply with Rules 704(30), 815 and 1207(20) of the Listing Manual in relation to the use of the proceeds from the Rights Issue and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report;
 - (ii) a written undertaking from the Company that it will comply with the confirmation given in Rule 877(10) of the Listing Manual with regards to the allotment of any Excess Rights Shares; and
 - (iii) a written confirmation from financial institution(s) as required under Rule 877(9) of the Listing Manual that Shareholders who have given irrevocable undertakings have sufficient financial resources to fulfil their obligations under their undertakings.

The Listing Approval from the SGX-ST and the listing of and quotation of the Rights Shares is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company and/or its subsidiaries. The SGX-ST assumes no responsibility for the correctness of any of the statements made, reports contained or opinions expressed in this Circular.

3. UNDERTAKING, UNDERWRITING AND SUB-UNDERWRITING

3.1 Undertaking. As at the Latest Practicable Date, Mr Chen, the Executive Chairman and Chief Executive Officer of the Company, is the sole legal and beneficial owner of Sanwang, which holds 195,936,718 Shares representing approximately 36.2% of the Existing Share Capital. Mr Chen has, pursuant to the Chen Qihai Irrevocable Undertaking, irrevocably undertaken to the Company and the Manager to procure Sanwang to subscribe and pay in full for its whole entitlement of the Sanwang Rights Shares on and subject to the terms and conditions of the Chen Qihai Irrevocable Undertaking.

Mr Chen has furnished to the Manager evidence that Sanwang has sufficient financial resources to pay for the Sanwang Rights Shares.

3.2 Underwriting Arrangement. The Manager has agreed, on and subject to the terms and conditions of the Underwriting Agreement, to underwrite the Underwritten Balance Rights Shares (which for the avoidance of doubt, excludes the Sanwang Rights Shares) for an Underwriting Commission of 5.0% of the Issue Price of the Underwritten Balance Rights Shares. The Manager is a financial institution licensed by the MAS to conduct underwriting activities.

The Manager has confirmed to the Directors that (i) the discussion on the Sub-Underwriting Arrangement with Mr Sam Goi was initiated by the Manager and not by Mr Sam Goi and (ii) the Manager will not underwrite the Rights Issue unless Mr Sam Goi enters into the Sam Goi Irrevocable Undertaking.

The obligations of the Manager to underwrite the Underwritten Balance Rights Shares are conditional upon, *inter alia*, the following:

- (a) the Offer Information Statement having been lodged with the MAS;
- (b) the Listing Approval having been granted by the SGX-ST (and such approval not having been withdrawn or revoked on or prior to the Closing Date) for the listing of and quotation for the Rights Shares on the Official List of the SGX-ST on terms reasonably acceptable to the Company; and
- (c) the payment of the Sub-Underwriting Commission by the Manager to Mr Sam Goi being approved by Shareholders at the EGM.

3.3 Sub-Underwriting Arrangement. Mr Sam Goi has, pursuant to the Sam Goi Irrevocable Undertaking, irrevocably undertaken to the Manager to sub-underwrite (and thereby subscribe for) the entire number of Underwritten Balance Rights Shares on and subject to the terms and conditions of the Sam Goi Irrevocable Undertaking.

As at the Latest Practicable Date, Mr Sam Goi owns 90% of the shares in Hydrex, which holds 42,000,000 Shares representing approximately 7.8% of the Existing Share Capital. Based on the Register of Substantial Shareholders, Mr Sam Goi is deemed to be interested in the Shares which are held by Hydrex.

Assuming no other Shareholders (other than Sanwang) subscribe for the Rights Shares, upon compliance with his sub-underwriting obligations, Mr Sam Goi will hold, directly and indirectly, 214,365,228 Shares, representing approximately 26.4% of the Enlarged Share Capital.

Under the Sam Goi Irrevocable Undertaking, Mr Sam Goi will be paid a Sub-Underwriting Commission of 3.0% of the Issue Price of the Underwritten Balance Rights Shares. The Sub-Underwriting Commission will be paid by the Manager out of its Underwriting Commission and will not lead to any additional cost to the Company.

The obligations of Mr Sam Goi to sub-underwrite the Underwritten Balance Rights Shares are conditional upon, *inter alia*, the following:

- (a) the Offer Information Statement having been lodged with the MAS;
- (b) the Listing Approval having been granted by the SGX-ST (and such approval not having been withdrawn or revoked on or prior to the Closing Date) and, if such approval is granted subject to conditions, such conditions being acceptable to the Company; and
- (c) the payment of the Sub-Underwriting Commission by the Manager to Mr Sam Goi being approved by Shareholders at the EGM.

3.4 Board Confirmations. Taking into account the fact that the Sub-Underwriting Commission will not lead to any additional cost for the Company since it is paid by the Manager out of its Underwriting Commission and the Sub-Underwriting Arrangement will likely result in an increased take up of the Rights Issue, the Directors (other than Mr Goi Kok Neng (who is Mr Sam Goi's son) who has abstained from the deliberation) consider the terms of the Sub-Underwriting Arrangement fair and not prejudicial to the Company or to other Shareholders.

The Directors (other than Mr Goi Kok Neng who has abstained from the deliberation in respect of the Sub-Underwriting Arrangement) further confirm that the terms agreed between the Company and the Manager in relation to the Rights Issue (including the payment of the Underwriting Commission to the Manager as well as the payment of the Sub-Underwriting Commission to Mr Sam Goi) are on arm's length and normal commercial terms.

4. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages 19 to 20 of this Circular, will be held at Suntec Singapore Convention & Exhibition Centre, 1 Raffles Boulevard, Suntec City, Level 3, Meeting Room 332, Singapore 039593 on 14 August 2015 at 10.00 a.m. for the purpose of considering, and if thought fit, passing with or without any modifications, the Resolution set out in the Notice of EGM.

5. ABSTENTATION FROM VOTING

Mr Sam Goi and his Associates (which include Hydrex) will abstain from voting on the Resolution relating to the payment of the Sub-Underwriting Commission by the Manager to Mr Sam Goi set out in the Notice of EGM on pages 19 to 20 of this Circular, in respect of the Shares held by them respectively. Mr Sam Goi and his Associates (which include Hydrex) will also not accept nominations to act as proxies or corporate representatives to vote in respect of the Resolution.

6. ACTION TO BE TAKEN BY SHAREHOLDERS

6.1 Appointment of Proxies. Shareholders who are unable to attend the EGM and wish to appoint a proxy to attend and vote at the EGM on their behalf will find enclosed in this Circular a Proxy Form which they are requested to complete, sign and return in accordance with the instructions printed thereon as soon as possible and in any event so as to arrive at the registered office of the Company at 6 Battery Road, #10-01, Singapore 049909, not less than 48 hours before the time appointed for the EGM. The sending of a Proxy Form by a Shareholder does not preclude him from attending and voting in person at the EGM if he finds that he is able to do so. In such event, the relevant Proxy Forms will be deemed to be revoked and the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy to the EGM.

6.2 When Depositor regarded as Shareholder. A Depositor shall not be regarded as a Shareholder entitled to attend the EGM and vote thereat unless his name appears on the Depository Register at least 48 hours before the time appointed for the EGM.

7. DIRECTORS' RECOMMENDATION

Having considered the basis for the structure of the underwriting of the Rights Issue and the payment of the Sub-Underwriting Commission to Mr Sam Goi as set out in Section 3 of this Circular, the Directors (other than Mr Goi Kok Neng who has abstained from the deliberation) are of the opinion that the payment of the Sub-Underwriting Commission by the Manager to Mr Sam Goi is fair and not prejudicial to the Company and to other Shareholders, and is in the interests of the Company. Accordingly, the Directors (other than Mr Goi Kok Neng who has abstained from making any recommendation) recommend that Shareholders vote in favour of the Resolution to be proposed at the EGM.

8. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors of the Company 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 payment of the Sub-Underwriting Commission by the Manager to Mr Sam Goi and the Group, and the Directors of the Company 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 of the Company has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

9. ADDITIONAL INFORMATION

Your attention is drawn to the additional information as set out under “Additional Information” in Appendix 1 of this Circular.

Yours faithfully

For and on behalf of the Board of Directors of
Yamada Green Resources Limited

Mr Chen Qiu Hai
Executive Chairman and Chief Executive Officer

APPENDIX 1

ADDITIONAL INFORMATION

1. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS IN SHARES

1.1 Directors

The interests of the Directors in the issued share capital of the Company, as recorded in the Company's Register of Directors' Shareholdings as at the Latest Practicable Date are set out below:

Directors	Shares			
	Direct Interest		Deemed Interest	
	No. of Shares	% ⁽¹⁾	No. of Shares	% ⁽¹⁾
Mr Chen Qiu hai ⁽²⁾	–	–	195,936,718 ⁽²⁾	36.2
Mr Lin Weibin	–	–	–	–
Mr Chua Ser Miang	–	–	–	–
Mr Chang Feng-Chang ⁽³⁾	–	–	900,000 ⁽³⁾	0.2
Mr Goi Kok Neng	–	–	–	–
Professor Tan Cheng Han	–	–	–	–

Notes:

- (1) Calculated as a percentage of the total number of issued Shares as at the Latest Practicable Date.
- (2) Mr Chen owns 100% of the issued share capital of Sanwang and is deemed to be interested in the 195,936,718 Shares held by Sanwang through its nominee, UOBKH.
- (3) Mr Chang Feng-Chang owns 100% of the issued share capital of Kingsley Capital International Pte. Ltd. and is deemed to be interested in the 900,000 Shares held by Kingsley Capital International Pte. Ltd..

1.2 Substantial Shareholders

The interests of the Substantial Shareholders of the Company in the issued share capital of the Company as recorded in the Company's Register of Substantial Shareholders as at the Latest Practicable Date, are set out below:

Substantial Shareholders	Shares			
	Direct Interest		Deemed Interest	
	No. of Shares	% ⁽¹⁾	No. of Shares	% ⁽¹⁾
Sanwang ⁽²⁾	195,936,718	36.2	–	–
Chen Qiu hai ⁽²⁾	–	–	195,936,718	36.2
Global Yellow Pages Limited	108,133,305	20.0	–	–
Hydrex ⁽³⁾	42,000,000	7.8	–	–
Sam Goi Seng Hui ⁽³⁾	–	–	42,000,000	7.8
Tangfen	35,000,000	6.5	–	–

Notes:

- (1) Calculated as a percentage of the total number of issued Shares as at the Latest Practicable Date.
- (2) Mr Chen owns 100% of the issued share capital of Sanwang and is deemed to be interested in the 195,936,718 Shares held by Sanwang through its nominee, UOBKH.
- (3) Mr Sam Goi owns 90% of the issued share capital of Hydrex and is deemed to be interested in the 42,000,000 Shares held by Hydrex.

2. CONSENTS

UOBKH as the manager and underwriter of the Rights Issue, has given and has not withdrawn its written consent to the issue of this Circular, with the inclusion of its name and all references to itself in the form and context in which they appear in this Circular.

Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.) as the Share Registrar of the Company has given and has not withdrawn its written consent to the issue of this Circular, with the inclusion of its name and all references to itself in the form and context in which they appear in this Circular.

3. DOCUMENTS FOR INSPECTION

Copies of the following documents may be inspected at the registered office of the Company during usual business hours from the date of this Circular to the time and date of the EGM:

- (a) the Memorandum and Articles of Association of the Company;
- (b) the Chen Qiu Hai Irrevocable Undertaking;
- (c) the Underwriting Agreement;
- (d) the Sam Goi Irrevocable Undertaking; and
- (e) the letters of consent referred to in Section 2 of Appendix 1 of this Circular.



YAMADA GREEN RESOURCES LIMITED

(Company Registration No.: 201002962E)
(Incorporated in the Republic of Singapore)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of Yamada Green Resources Limited (“**Company**”) will be held at Suntec Singapore Convention & Exhibition Centre, 1 Raffles Boulevard, Suntec City, Level 3, Meeting Room 332, Singapore 039593 on 14 August 2015 at 10.00 a.m. for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolution:-

ORDINARY RESOLUTION: PROPOSED PAYMENT OF THE SUB-UNDERWRITING COMMISSION BY THE MANAGER TO MR SAM GOI SENG HUI FOR THE SUB-UNDERWRITING ARRANGEMENT IN CONNECTION WITH THE RIGHTS ISSUE

THAT approval be given for:

- (a) the payment of a sub-underwriting commission (“**Sub-Underwriting Commission**”) of 3.0% of the Issue Price of the Underwritten Balance Rights Shares by the Manager to Mr Sam Goi Seng Hui, a Substantial Shareholder of the Company, for the Sub-Underwriting Arrangement in connection with the Rights Issue, on and subject to the terms and conditions of the Sam Goi Irrevocable Undertaking; and
- (b) the Directors and each of them to take such steps, do such acts and things and exercise such discretions as the Directors may in their absolute discretion consider necessary or desirable in connection with or pursuant to the abovementioned matters (including but not limited to finalising, approving and executing all such documents as may be required in connection with the Sub-Underwriting Commission).

Capitalised terms not defined in this notice shall bear the meanings ascribed to them in the circular dated 29 July 2015 issued by the Company.

By Order of the Board

Mr Chen Qiu Hai
Executive Chairman and Chief Executive Officer

29 July 2015

Notes:

1. A 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.
2. If the appointer is a corporation, the instrument appointing a proxy must be under seal or the hand of its duly authorised officer or attorney.
3. The instrument appointing a proxy must be deposited at the Company's Registered Office at 6 Battery Road, #10-01, Singapore 049909 not less than 48 hours before the time set for the Extraordinary General Meeting or any adjournment thereof.

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) 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, "**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.

YAMADA GREEN RESOURCES LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 201002962E)

IMPORTANT

1. For investors who have used their Central Provident Fund ("CPF") monies to buy Shares in Yamada Green Resources Limited, this Circular is forwarded to them at the request of their CPF Agent Banks and is sent solely FOR INFORMATION ONLY.
2. This Proxy Form is **not valid for use by CPF investors** and shall be ineffective for all intents and purposes if used or purported to be used by them.
3. CPF investors who wish to attend the Extraordinary General Meeting as OBSERVERS must submit their requests through their respective Agent Banks so that their Agent Banks may register, in the required format with the Company Secretary, by the time frame specified. **(Agent Banks: Please see Note 8 overleaf on required format). Any voting instructions must also be submitted to their Agent Banks within the time frame specified to enable them to vote on the CPF Investor's behalf.**

PROXY FORM

Extraordinary General Meeting

*I/We (Name), _____, NRIC/Passport No./Co. Regn. No.: _____

Of (Address) _____

being *a Shareholder/Shareholders of Yamada Green Resources Limited (the "**Company**"), hereby appoint

Name	Address	NRIC/ Passport No.	Proportion of Shareholdings	
			No. of Shares	%

*and/or

Name	Address	NRIC/ Passport No.	Proportion of Shareholdings	
			No. of Shares	%

or failing the person, or either or both of the persons, referred to above, the Chairman of the Meeting (as defined below) as my/our proxy/proxies to attend and to vote for me/us on my/our behalf and, if necessary, to demand a poll at the Extraordinary General Meeting (the "**Meeting**") of the Company to be held at Suntec Singapore Convention & Exhibition Centre, 1 Raffles Boulevard, Suntec City, Level 3, Meeting Room 332, Singapore 039593 on 14 August 2015 at 10.00 a.m., and at any adjournment thereof. I/We direct my/our proxy/proxies to vote for or against the resolution to be proposed at the Meeting as indicated hereunder. If no specific direction as to voting is given, the proxy/proxies will vote or abstain from voting at his/her/their discretion, as he/she/they will on any other matter arising at the Meeting.

ORDINARY RESOLUTION	For	Against
Approval of the Proposed Payment of the Sub-Underwriting Commission by the Manager to Mr Sam Goi Seng Hui for the Sub-Underwriting Arrangement in connection with the Rights Issue		

Dated this _____ day of _____ 2015.

Total No. of Shares in	No. of Shares
(a) Depository Register	
(b) Register of Members	

Signature(s) of Shareholder(s) / Common Seal

IMPORTANT: PLEASE READ NOTES OVERLEAF BEFORE COMPLETING THIS PROXY FORM



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 130A of the Companies Act, Chapter 50 of Singapore), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members of the Company, you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and 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, the instrument appointing a proxy or proxies shall be deemed to relate to all the Shares held by you.
2. A shareholder of the Company entitled to attend and vote at a meeting of the Company is entitled to appoint one or two proxies to attend and vote in his/her stead. A proxy need not be a shareholder of the Company.
3. Where a shareholder appoints two proxies, the appointments shall be invalid unless he/she specifies the proportion of his/her shareholding (expressed as a percentage of the whole) to be represented by each proxy.
4. Completion and return of this instrument appointing a proxy shall not preclude a shareholder from attending and voting at the Meeting. Any appointment of a proxy or proxies shall be deemed to be revoked if a shareholder attends the Meeting in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy, to the Meeting.
5. The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 6 Battery Road, #10-01, Singapore 049909 not less than 48 hours before the time appointed for the Meeting.
6. The instrument appointing a proxy or proxies must be under the hand of the appointer or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised. Where the instrument appointing a proxy or proxies is executed by an attorney on behalf of the appointer, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument.
7. A corporation which is a shareholder may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the Meeting, in accordance with Section 179 of the Companies Act, Chapter 50 of Singapore.
8. Agent Banks acting on the request of CPF investors who wish to attend the Meeting as observers are required to submit in writing, a list of details of the CPF investors' names, NRIC/Passport numbers, addresses and numbers of Stock Units/Preference Shares held. The list, signed by an authorised signatory of the Agent Bank, should reach the Company Secretary, at the registered office of the Company not later than 48 hours before the time appointed for the Meeting.
9. By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the 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 Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 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.

General:

The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of Shares entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if the shareholder, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at 48 hours before the time appointed for holding the Meeting, as certified by The Central Depository (Pte) Limited to the Company.