

**Extraordinary/ Special General Meeting::Voluntary****Issuer & Securities**

<b>Issuer/ Manager</b>	HL GLOBAL ENTERPRISES LIMITED
<b>Security</b>	HL GLOBAL ENTERPRISES LIMITED - SG1AI6000003 - AVX

**Announcement Details**

<b>Announcement Title</b>	Extraordinary/ Special General Meeting
<b>Date &amp; Time of Broadcast</b>	02-Apr-2018 17:49:43
<b>Status</b>	New
<b>Announcement Reference</b>	SG180402XMET4GHQ
<b>Submitted By (Co./ Ind. Name)</b>	Foo Yang Hym
<b>Designation</b>	Chief Financial Officer

**Event Narrative**

<b>Narrative Type</b>	<b>Narrative Text</b>
Additional Text	Please refer to the attached Notice of Extraordinary General Meeting dated 2 April 2018 and the circular to shareholders dated 2 April 2018 .

**Event Dates**

<b>Meeting Date and Time</b>	26/04/2018 12:30:00
<b>Response Deadline Date</b>	24/04/2018 12:30:00

**Event Venue(s)**

<b>Place</b>	
<b>Venue(s)</b>	<b>Venue details</b>
Meeting Venue	M Hotel Singapore, Anson II, Level 2, 81 Anson Road, Singapore 079908

<b>Attachments</b>
<a href="#">📄 HLGE_EGM.pdf</a> <a href="#">📄 HL Global Circular 2April 18.pdf</a> Total size =309K



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# HL GLOBAL ENTERPRISES LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration Number: 196100131N)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (the "EGM") of HL Global Enterprises Limited (the "Company") will be held at M Hotel Singapore, Anson II, Level 2, 81 Anson Road, Singapore 079908 on 26 April 2018 at 12.30 p.m. (or immediately after the conclusion or adjournment of the Annual General Meeting of the Company to be held at 12.00 p.m. on the same day and at the same place) for the purpose of considering and, if thought fit, passing with or without modifications, Special Resolutions 1 and 2.

**Shareholders should note that Special Resolution 2 is conditional upon the passing of Special Resolution 1. This means that if Special Resolution 1 is not passed, Special Resolution 2 will also not be put to Shareholders for voting nor capable of being passed.**

### SPECIAL RESOLUTION 1: PROPOSED AMENDMENT OF THE CONSTITUTION OF THE COMPANY

THAT:

(a) Article 13 of the Articles of Association comprising part of the Constitution of the Company be amended as follows (deletions in strike-through), and a new Article 13A be inserted immediately below Article 13 as set out below:

"13) The Company may by Ordinary Resolution:

- (a) consolidate and divide all or any of its shares; or
- (b) cancel any number of shares which at the date of the passing of the resolution, have not been taken or agreed to be taken by any person or which have been forfeited and diminish the number of its shares so cancelled; or
- (c) subdivide its shares or any of them (subject nevertheless to the provisions of the Act), Provided Always that in such subdivision the proportion between the amount paid and the amount (if any) unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived; or
- (d) ~~subject to the provisions of these Articles and the Act, convert any class of shares into any other class of shares.~~

Power to consolidate, cancel and sub-divide shares

13A) The Company may, by Special Resolution, subject to and in accordance with the provisions of these Articles and the Act, convert one class of shares into another class of shares."

Power to convert shares

(b) the Directors of the Company and each of them be authorised to exercise such discretion to complete and do all such acts and things (including executing such documents as may be required) as they or each of them deem desirable, necessary or expedient in the interests of the Company to give full effect to this Special Resolution.

### SPECIAL RESOLUTION 2: PROPOSED CONVERSION OF ALL OF THE EXISTING ISSUED AND OUTSTANDING NCCPS INTO ORDINARY SHARES IN THE CAPITAL OF THE COMPANY

THAT subject to and contingent upon the passing of Special Resolution 1:

- (a) approval be and is hereby given to the Company for the conversion of all of the existing issued and outstanding NCCPS (numbering 129,396 in total) into Ordinary Shares at a conversion ratio of one (1) Ordinary Share for every 10 NCCPS ("Conversion Shares"), any fractional entitlement to Ordinary Shares arising from the application of the conversion ratio to be disregarded, whereby such Conversion Shares shall rank *pari passu* in all respects with the then existing Ordinary Shares of the Company, except for any dividends, rights, allotments, distributions or entitlements, the Record Date of which falls on or prior to the date of the issuance and allotment of the Conversion Shares, and will be admitted for listing and quotation on the Mainboard; and
- (b) the Directors of the Company and each of them be authorised to exercise such discretion to complete and do all such acts and things (including executing such documents as may be required) as they or each of them deem desirable, necessary or expedient in the interests of the Company to give full effect to this Special Resolution.

All capitalised terms used in this Notice of EGM which are not defined herein shall, unless the context otherwise requires, have the same meanings ascribed to them in the circular to the shareholders of the Company dated 2 April 2018.

### BY ORDER OF THE BOARD

Nor Aishah Binte Nasit  
Yeo Swee Gim, Joanne  
Company Secretaries

Singapore  
2 April 2018

### Meeting Notes:

1. (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the EGM (the "Meeting"). Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
  - (b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.
- "Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act, Chapter 50 of Singapore ("Companies Act").
2. A proxy need not be a member of the Company.
  3. The form of proxy must be deposited at the office of the Company's Registrars, KCK CorpServe Pte. Ltd. at 333 North Bridge Road, #08-00 KH KEA Building, Singapore 188721, not less than 48 hours before the time appointed for holding the Meeting.
  4. Completion and return of the form of proxy shall not preclude a member from attending and voting at the Meeting. Any appointment of a proxy or proxies shall be deemed to be revoked if a member 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 form of proxy to the Meeting.
  5. Pursuant to Rule 730(A)(2) of the Listing Manual of SGX-ST, each of the Special Resolutions proposed at the Meeting shall be voted on by way of a poll.
  6. With poll voting, members present in person or represented by proxy at the Meeting will be entitled to vote on a 'one-share, one-vote' basis. The detailed procedures for the poll voting will be explained at the Meeting.

### PERSONAL DATA PRIVACY:

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:

- (a) 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 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 or service providers) to comply with any applicable legislation, the Listing Manual of SGX-ST and/or other regulatory guidelines (collectively, the "Purposes");
- (b) 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) 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
- (c) 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.

### Statement Pursuant to Section 64A of the Companies Act

#### Non-Redeemable Convertible Cumulative Preference Shares ("NCCPS")

**Class Meetings:** Holders of NCCPS shall be entitled to attend, speak and vote at any class meetings of the holders of the NCCPS. Every holder of a NCCPS who is present in person (or by proxy or attorney or in the case of a corporation, a representative) at such class meetings shall have, on a show of hands, one vote and on a poll, one vote for every NCCPS of which he is the holder.

**General Meetings:** Holders of NCCPS shall be entitled to attend (in person or by proxy or attorney or in the case of a corporation, a representative) any general meeting of the Company and shall have, on a show of hands, one vote and on a poll, one vote in respect of each NCCPS of which he is the holder if (i) dividends with respect to the NCCPS (or any part thereof) due and payable and accrued is in arrears and has remained unpaid for at least six months; (ii) the resolution in question varies the rights attached to the NCCPS; or (iii) the resolution in question is for the winding up of the Company.

Except as provided above, holders of NCCPS shall not be entitled to attend or vote at general meetings of the Company.

**CIRCULAR DATED 2 APRIL 2018**

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

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

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

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

**The Company was placed on the watch-list of SGX-ST (the “Watch-List”) on 4 June 2014 and was given 24 months to meet the requirements relating to the financial exit criteria set out in Rule 1314(1) of the Listing Manual (“Financial Exit Criteria”) for the Company’s removal from the Watch-List. On 31 May 2016, SGX-ST granted the Company an extension of 12 months from 4 June 2016 to 3 June 2017 to meet the requirements relating to the Financial Exit Criteria, and subsequently on 1 August 2017, SGX-ST granted the Company a further extension of 12 months to 3 June 2018 to meet the Financial Exit Criteria and apply for removal from the Watch-List (further details of which are set out in paragraph 5 of this Circular). Should the Company be unable to meet the requirements of the Financial Exit Criteria by 3 June 2018, SGX-ST may either remove the Company from its Official List, or suspend trading of the Ordinary Shares (as defined herein) with a view to removing the Company from its Official List. In the event that SGX-ST exercises its powers to remove the Company from its Official List at such time, any exit alternative offered by the Company may or may not be reasonable and shareholders of the Company may lose some or all their investment in the Company.**

## **HL GLOBAL ENTERPRISES LIMITED**

(Incorporated in the Republic of Singapore)  
(Company Registration Number: 196100131N)

### **CIRCULAR TO SHAREHOLDERS**

#### **IN RELATION TO**

**PROPOSED AMENDMENT OF THE CONSTITUTION OF THE COMPANY AND PROPOSED CONVERSION OF ALL EXISTING ISSUED AND OUTSTANDING NON-REDEEMABLE CONVERTIBLE CUMULATIVE PREFERENCE SHARES (“NCCPS”) INTO ORDINARY SHARES IN THE CAPITAL OF THE COMPANY**

#### **FINANCIAL ADVISER**



#### **CROWE HORWATH CAPITAL PTE LTD**

(Incorporated in the Republic of Singapore)  
(Company Registration No. 200721675G)

#### **IMPORTANT DATES AND TIMES**

- Last date and time for lodgement of Proxy Form : 24 April 2018 at 12.30 p.m.
- Date and time of Extraordinary General Meeting : 26 April 2018 at 12.30 p.m.  
(or immediately after the conclusion or adjournment of the Annual General Meeting of the Company to be held at 12.00 p.m. on the same day and at the same place)
- Place of Extraordinary General Meeting : M Hotel Singapore  
Anson II, Level 2  
81 Anson Road  
Singapore 079908

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## DEFINITIONS

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

<b>“AGM”</b>	:	The fifty-fifth annual general meeting of the Company to be held on 26 April 2018
<b>“Board”</b>	:	The board of Directors of the Company as at the Latest Practicable Date
<b>“Circular”</b>	:	This circular dated 2 April 2018 to Shareholders in relation to the Proposed Constitution Amendment and the Proposed NCCPS Conversion
<b>“CDP”</b>	:	The Central Depository (Pte) Limited
<b>“Companies Act”</b>	:	The Companies Act, Chapter 50 of Singapore, as amended or modified from time to time
<b>“Company”</b>	:	HL Global Enterprises Limited
<b>“Constitution”</b>	:	The constitution of the Company (comprising the memorandum of association and articles of association)
<b>“Conversion Ratio”</b>	:	One (1) Ordinary Share for every 10 NCCPS
<b>“Conversion Shares”</b>	:	Up to 12,939 Ordinary Shares to be issued and allotted to the NCCPS holders upon conversion of the NCCPS at the Conversion Ratio, and <b>“Conversion Share”</b> shall be construed accordingly
<b>“Directors”</b>	:	The directors of the Company
<b>“EGM”</b>	:	The extraordinary general meeting of the Company to be held on 26 April 2018, notice of which is set out on pages 14 to 16 of this Circular
<b>“Encumbrance”</b>	:	Any mortgage, charge, lien, pledge, option, right to acquire, assignment by way of security, trust arrangement for the purpose of providing security or any other security interest of any kind, including a retention of title arrangement
<b>“Enlarged Share Capital”</b>	:	The enlarged share capital of the Company (excluding treasury shares) immediately following the conversion of all of the existing NCCPS into Ordinary Shares
<b>“EPS”</b>	:	Earnings per Ordinary Share
<b>“ESOS Trust Shares”</b>	:	2,418,917 Ordinary Shares held by Amicorp Trustees (Singapore) Limited as trustee of a trust established by the Company to facilitate the implementation of the HL Global Enterprises Share Option Scheme 2006
<b>“Financial Adviser”</b>	:	Crowe Horwath Capital Pte Ltd as set out in paragraph 12 of this Circular
<b>“Financial Exit Criteria”</b>	:	Financial exit criteria as set out in Rule 1314(1) of the Listing Manual
<b>“FY”</b>	:	Financial year of the Company ended or ending, as the case may be, on 31 December
<b>“Group”</b>	:	The Company and its subsidiaries

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## DEFINITIONS

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<b>“Latest Practicable Date”</b>	:	21 March 2018, being the latest practicable date prior to the printing of this Circular
<b>“Listing Manual”</b>	:	The listing manual of SGX-ST, as amended or modified from time to time
<b>“Mainboard”</b>	:	The mainboard of SGX-ST
<b>“Market Day”</b>	:	A day on which SGX-ST is open for trading of securities
<b>“NCCPS”</b>	:	Non-Redeemable Convertible Cumulative Preference Shares in the capital of the Company
<b>“NCCPS Class Meeting”</b>	:	The separate class meeting of the holders of the NCCPS held on 16 March 2018 for the purpose of passing Special Resolutions of the NCCPS holders to approve the Proposed Constitution Amendment and the Proposed NCCPS Conversion
<b>“Notice of AGM”</b>	:	The notice of the AGM dated 2 April 2018
<b>“Notice of EGM”</b>	:	The notice of the EGM which is set out on pages 14 to 16 of this Circular
<b>“NTA”</b>	:	Net tangible assets
<b>“Ordinary Resolution”</b>	:	A resolution passed by a majority of not less than half of such members as, being entitled to do so, vote in person or proxy, at a general meeting or a class meeting of the Company
<b>“Ordinary Shares”</b>	:	Ordinary shares in the capital of the Company
<b>“Original Conversion Period”</b>	:	The period commencing on the issue date of the NCCPS and expiring on the tenth anniversary of the NCCPS issue date
<b>“Preference Dividend”</b>	:	A fixed cumulative preferential dividend of ten per cent. (10%) per annum of the issue price for each NCCPS
<b>“Proposed Constitution Amendment”</b>	:	The proposed amendments to the Constitution for the purposes of effecting the Proposed NCCPS Conversion, as set out in paragraph 3 of this Circular
<b>“Proposed NCCPS Conversion”</b>	:	The proposed conversion of all of the existing issued and outstanding NCCPS into Ordinary Shares at the Conversion Ratio, as set out in paragraph 4 of this Circular
<b>“Proposed Ordinary Dividend”</b>	:	A dividend of S\$0.03 in cash for each Ordinary Share held by the Shareholders on the Record Date
<b>“Record Date”</b>	:	The date fixed by the Company for the purposes of determining entitlements to dividends or other distributions to or rights of holders of Ordinary Shares and NCCPS (as the case may be)
<b>“Securities Account”</b>	:	A securities account maintained by a depositor with CDP but does not include a securities sub-account maintained with a depository agent
<b>“SFA”</b>	:	The Securities and Futures Act, Chapter 289 of Singapore, as amended or modified from time to time
<b>“SGX-ST”</b>	:	Singapore Exchange Securities Trading Limited

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## DEFINITIONS

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- “Shareholders”** : Registered holders of the Ordinary Shares in the Register of Members of the Company, except that where the registered holder is CDP, the term **“Shareholders”** shall, where the context admits, mean the persons named as depositors in the Depository Register maintained by CDP and into whose Securities Accounts those Ordinary Shares are credited
- “Special Resolution”** : A resolution passed by a majority of not less than three-fourths of such members as, being entitled to do so, vote in person or proxy, at a general meeting or a class meeting of the Company
- “Substantial Shareholder”** : In relation to the Company whose share capital is divided into two (2) or more classes of shares, a person who has an interest or interests in one (1) or more voting shares (excluding treasury shares) in one (1) of those classes, and the total votes attached to that share, or those shares, is not less than 5% of the total votes attached to all the voting shares (excluding treasury shares) in that class
- “Watch-List”** : The SGX-ST watch-list, as referred to in the Listing Manual
- “S\$” and “cents”** : Singapore dollars and cents respectively, being the currency of Singapore
- “%” 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 81SF of the SFA.

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 firms, corporations and other entities.

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

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

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

Any reference to a time of day or date in this Circular shall be a reference to time of day or date, as the case may be, in Singapore, unless otherwise stated.

*All statements other than statements of historical facts included in this Circular are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as “seek”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “project”, “plan”, “strategy”, “forecast” and similar expressions or future or conditional verbs such as “will”, “would”, “should”, “could”, “may” and “might”. These statements reflect the Company’s current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and the Company does not undertake any obligation to update publicly or revise any forward-looking statements.*



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## LETTER TO SHAREHOLDERS

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### HL GLOBAL ENTERPRISES LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration Number: 196100131N)

#### Board of Directors:

Dato' Gan Khai Choon (*Chairman and Non-Executive Director*)  
Mr Philip Ting Sii Tien (*Non-Executive Director*)  
Mr Hoh Weng Ming (*Non-Executive Director*)  
Mr Andrew Goh Kia Teck (*Lead Independent Director*)  
Mr Michael Yeo Chee Wee (*Independent Director*)  
Ms Loo Hwee Fang (*Independent Director*)  
Mr Goh Kian Chee (*Independent Director*)

#### Registered Office:

156 Cecil Street #09-01  
Far Eastern Bank Building  
Singapore 069544

2 April 2018

To: **The Shareholders of HL Global Enterprises Limited**

Dear Sir / Madam

#### **PROPOSED AMENDMENT OF THE CONSTITUTION OF THE COMPANY AND PROPOSED CONVERSION OF ALL EXISTING ISSUED AND OUTSTANDING NON-REDEEMABLE CONVERTIBLE CUMULATIVE PREFERENCE SHARES ("NCCPS") INTO ORDINARY SHARES IN THE CAPITAL OF THE COMPANY**

#### **1. INTRODUCTION**

##### **1.1 Purpose of this Circular**

The Board proposes to convene the EGM to be held on 26 April 2018 to seek Shareholders' approval for the following proposals:

- (a) the Proposed Constitution Amendment, for the purposes of effecting the Proposed NCCPS Conversion; and
- (b) the Proposed NCCPS Conversion.

The purpose of this Circular is to provide Shareholders with relevant information relating to the Proposed Constitution Amendment and the Proposed NCCPS Conversion, and to seek Shareholders' approval for both the Proposed Constitution Amendment and the Proposed NCCPS Conversion at the EGM, notice of which is set out in the Notice of EGM.

SGX-ST has approved in-principle the listing and quotation of the Conversion Shares on the Mainboard, subject to compliance with SGX-ST listing requirements and guidelines. The approval of SGX-ST shall not be taken as an indication of the merits of the Proposed NCCPS Conversion, the Ordinary Shares, the Company or its subsidiaries.

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

This Circular has been prepared solely for the purposes set out herein and may not be relied upon by any persons (other than the Shareholders to whom this Circular is despatched to by the Company) or for any other purpose.

##### **1.2 Conditionality of the Special Resolutions**

In respect of the Special Resolutions set out in the Notice of EGM, Shareholders should note that the Special Resolution relating to the Proposed NCCPS Conversion (Special Resolution 2) is conditional upon the passing of the Special Resolution relating to the Proposed Constitution Amendment (Special Resolution 1). This means that if Special Resolution 1 is not passed, Special Resolution 2 as set out in the Notice of EGM will not be put to Shareholders for voting nor capable of being passed.



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## LETTER TO SHAREHOLDERS

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### 2. INFORMATION ON NCCPS AND NCCPS HOLDERS

- 2.1 On 4 July 2006, the Company issued 197,141,190 NCCPS at an issue price of S\$0.02 each. The NCCPS are not listed nor quoted on the Official List of SGX-ST. The NCCPS were issued and allotted pursuant to a rights issue of unsecured bonds and NCCPS to the then existing holders of Ordinary Shares, which comprised both retail and institutional investors, on the basis of two (2) bonds and three (3) NCCPS for every 10 Ordinary Shares held in the Company at the applicable book closure date.

The following rights attach to the NCCPS, as stated in the Constitution:

#### *Dividend and distribution rights*

The NCCPS, subject to the terms and conditions thereof, carry the right to receive, out of the profits of the Company available for payment of dividends, a fixed cumulative preferential dividend of ten per cent. (10%) per annum of the issue price for each NCCPS (the “**Preference Dividend**”).

The NCCPS holders have no other right to participate in the profits or assets of the Company, other than (a) the Preference Dividend and (b) the right to be paid, in priority to any distribution or payment to be made in favour of holders of Ordinary Shares and any other classes of shares in the Company, the following sums in the order set out below:

- (i) all amounts accrued and unpaid in respect of any Preference Dividend declared by the Board; and
- (ii) the issue price of S\$0.02 per NCCPS.

#### *Voting rights*

NCCPS holders have no voting rights except under the following circumstances referred to in the Companies Act as set out in the terms of the NCCPS in the Constitution:

- (a) if the Preference Dividend (or any part thereof) due and payable and accrued in accordance with the Constitution is in arrears and has remained unpaid for at least six (6) months, in which event the right of the NCCPS holders to vote shall continue until such Preference Dividend (or any part thereof) in arrears and unpaid has been paid in full by the Company;
- (b) if the resolution in question varies the rights attached to the NCCPS; or
- (c) if the resolution in question is for the winding-up of the Company.

#### *Conversion right*

At the time of issue, each NCCPS was convertible at the option of the NCCPS holder into one (1) new Ordinary Share, during the period commencing on the issue date of the NCCPS and expiring on the tenth anniversary of the NCCPS issue date (“**Original Conversion Period**”).

The conversion ratio was subsequently adjusted to every 10 NCCPS being convertible into one (1) new Ordinary Share, following the Company’s share consolidation of every 10 existing Ordinary Shares into one (1) consolidated Ordinary Share, which was approved by Shareholders at the extraordinary general meeting of the Company held on 21 April 2015.

Upon the expiry of the Original Conversion Period on 4 July 2016, the NCCPS will no longer be convertible into Ordinary Shares and will remain as NCCPS with the same dividend and distribution rights and voting rights as set out above.

- 2.2 During the Original Conversion Period, 197,011,794 out of the 197,141,190 NCCPS issued on 4 July 2006 were converted into Ordinary Shares.

In accordance with the terms and conditions of the NCCPS, the right of NCCPS holders to convert all or any of their NCCPS into Ordinary Shares lapsed on 4 July 2016 (being the last day of the Original Conversion Period).

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## LETTER TO SHAREHOLDERS

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There are 24 NCCPS holders holding an aggregate of 129,396 NCCPS, being the only remaining NCCPS in issue, as at the Latest Practicable Date.

- 2.3 The Company convened the NCCPS Class Meeting, at which the holders of NCCPS passed Special Resolutions approving the Proposed Constitution Amendment and the Proposed NCCPS Conversion.

### 3. PROPOSED CONSTITUTION AMENDMENT

In order to effect the Proposed NCCPS Conversion notwithstanding the expiry of the Original Conversion Period, the provisions in the Constitution first have to be amended to authorise the conversion of one (1) class of shares into another class of shares by way of a Special Resolution.

With effect from 3 January 2016, the Companies Act was amended to introduce new Section 74A permitting and setting out the conditions for the conversion of shares by companies including public companies of one (1) class of shares into another class of shares. Section 74A(2) provides that a public company may convert one (1) class of shares (A) into another class of shares (B) by special resolution only if the constitution of the public company (a) permits B to be issued, and (b) sets out the rights attached to B.

Accordingly, it is proposed that Article 13 of the articles of association comprising part of the Constitution be amended as follows (deletions in strike-through), and a new Article 13A be inserted immediately below Article 13 as set out below:

“13) *The Company may by Ordinary Resolution:*

- (a) *consolidate and divide all or any of its shares; or*
- (b) *cancel any number of shares which at the date of the passing of the resolution, have not been taken or agreed to be taken by any person or which have been forfeited and diminish the number of its shares so cancelled; or*
- (c) *subdivide its shares or any of them (subject nevertheless to the provisions of the Act), Provided Always that in such subdivision the proportion between the amount paid and the amount (if any) unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived.;~~or~~*
- ~~(d) *subject to the provisions of these Articles and the Act, convert any class of shares into any other class of shares.*~~

Power to consolidate, cancel and sub-divide shares

13A) *The Company may, by Special Resolution, subject to and in accordance with the provisions of these Articles and the Act, convert one class of shares into another class of shares.*”

Power to convert shares

### 4. PROPOSED NCCPS CONVERSION

#### 4.1 Rationale for the Proposed NCCPS Conversion

Save for the outstanding 129,396 NCCPS, there is only one (1) class of shares in the issued capital of the Company, being the Ordinary Shares. The Proposed NCCPS Conversion is intended to rationalise and streamline the share capital of the Company, thereby reducing the costs and resources required for corporate administration, and also provide an opportunity for NCCPS holders to realise their investment and/or participate more fully in the Company as holders of Ordinary Shares. Without the Proposed NCCPS Conversion, the Company will continue indefinitely to have a class of unlisted NCCPS which represents a mere fraction of less than 0.002% of the total share capital of the Company in value. The Proposed NCCPS Conversion will also better align the interests of all shareholders as Shareholders of a single class of shares.

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## LETTER TO SHAREHOLDERS

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### 4.2 Conversion Ratio

The conversion ratio for the Proposed NCCPS Conversion is proposed to be one (1) Ordinary Share for every 10 NCCPS (the “**Conversion Ratio**”). Any fractional entitlements to Ordinary Shares arising from the application of the Conversion Ratio will be disregarded.

The proposed Conversion Ratio is identical to the applicable conversion ratio for NCCPS to Ordinary Shares as at the expiry of the Original Conversion Period. The Company has sought advice from the Financial Adviser in relation to the proposed Conversion Ratio. The Company is of the view that the proposed Conversion Ratio is reasonable and fair to all shareholders, taking into account the conversion ratio applicable during the Original Conversion Period and that the Original Conversion Period was a 10-year period which expired less than two (2) years prior to the Latest Practicable Date. The conversion ratio applicable as at the expiry of the Original Conversion Period was a conversion ratio adjusted in accordance with the terms and conditions of the NCCPS following the Company’s share consolidation exercise which was approved by the Shareholders at an extraordinary general meeting of the Company held on 21 April 2015.

### 4.3 Conversion Shares

The Conversion Shares will represent approximately 0.002% of the Enlarged Share Capital in value upon completion of the Proposed NCCPS Conversion.

The Conversion Shares shall, when issued and allotted, be duly authorised, validly issued and credited as fully paid-up, be free from any and all Encumbrances, be fully transferable and shall rank *pari passu* in all respects with the existing Ordinary Shares, save that they shall not rank for any dividends, rights, allotments, distributions or entitlements, the Record Date of which falls on or prior to the date of the issuance and allotment of the Conversion Shares.

In this regard, we refer to the Notice of AGM dated 2 April 2018 convening the AGM to be held on 26 April 2018. The Board will be seeking Shareholders’ approval for the proposed distribution of a dividend of S\$0.03 in cash for each Ordinary Share held by the Shareholders on the Record Date (the “**Proposed Ordinary Dividend**”). The Ordinary Resolution for the Proposed Ordinary Dividend is set out in Resolution 2 of the Notice of AGM. It is expected that the conversion of NCCPS into Ordinary Shares pursuant to the Proposed NCCPS Conversion (if approved) will take place prior to the Record Date for the Proposed Ordinary Dividend, in which case the holders of such new Ordinary Shares shall be entitled to receive the Proposed Ordinary Dividend, subject always to the requisite Shareholders’ approval for the Proposed Ordinary Dividend being obtained at the AGM.

## 5. CURE PERIOD TO EXIT THE WATCH-LIST

The Company had been placed on the Watch-List with effect from 4 June 2014. SGX-ST had on 31 May 2016 granted the Company an extension of time of 12 months to 3 June 2017 to meet the Financial Exit Criteria, and subsequently on 1 August 2017, SGX-ST granted the Company a further extension of 12 months to 3 June 2018 to meet the Financial Exit Criteria and apply for removal from the Watch-List, subject to the conditions as set out in the Company’s announcement dated 1 August 2017. The Financial Exit Criteria will be met if the Company records consolidated pre-tax profit for the most recently completed financial year (based on the latest full year consolidated audited accounts) and has an average daily market capitalisation of S\$40 million or more over the last six (6) months. Please refer to the Company’s announcement dated 1 August 2017 for further details.

**Should the Company be unable to meet the requirements of the Financial Exit Criteria by 3 June 2018, SGX-ST may either remove the Company from its Official List, or suspend trading of the Ordinary Shares with a view to removing the Company from its Official List. In the event that SGX-ST exercises its powers to remove the Company from its Official List at such time, any exit alternative offered by the Company may or may not be reasonable and the Shareholders may lose some or all their investment in the Company.**

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## LETTER TO SHAREHOLDERS

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### 6. ILLUSTRATIVE FINANCIAL EFFECTS OF THE PROPOSED NCCPS CONVERSION

The illustrative financial effects of the Proposed NCCPS Conversion set out below are for illustrative purposes only and should not be taken as an indication of the actual future financial performance or position of the Group following the Proposed NCCPS Conversion, nor a projection of the future financial performance or position of the Group after completion of the Proposed NCCPS Conversion.

The illustrative financial effects of the Proposed NCCPS Conversion are based on the Company's audited consolidated financial statements for FY2017:

#### 6.1 Share capital

	<b>Before the Proposed NCCPS Conversion</b>	<b>After the Proposed NCCPS Conversion</b>
<b>Issued and paid-up Ordinary Share capital (excluding ESOS Trust Shares<sup>(1)</sup>) (S\$'000)</b>	129,790	129,793
<b>Number of issued Ordinary Shares (excluding ESOS Trust Shares<sup>(1)</sup>) ('000)</b>	93,902	93,915
<b>Issued and paid-up NCCPS share capital (S\$'000)</b>	3	0
<b>Number of issued NCCPS</b>	129,396	0

Notes:

- (1) The ESOS Trust Shares are accounted for as treasury shares in the consolidated financial statements of the Company, as disclosed in note 2.27 to the consolidated financial statements of the Company for FY2017. As such, the ESOS Trust Shares are excluded from the computation. However, the ESOS Trust Shares are not regarded as treasury shares under the Companies Act.

#### 6.2 Net tangible assets ("NTA")

Assuming that the Proposed NCCPS Conversion had been completed on 31 December 2017, the NTA per Ordinary Share of the Group would be as follows:

	<b>Before the Proposed NCCPS Conversion</b>	<b>After the Proposed NCCPS Conversion</b>
<b>NTA (S\$'000)</b>	78,604	78,604
<b>Number of issued Ordinary Shares (excluding ESOS Trust Shares<sup>(1)</sup>) ('000)</b>	93,902	93,915
<b>NTA per Ordinary Share (S\$)</b>	0.84	0.84

Notes:

- (1) The ESOS Trust Shares are accounted for as treasury shares in the consolidated financial statements of the Company, as disclosed in note 2.27 to the consolidated financial statements of the Company for FY2017. As such, the ESOS Trust Shares are excluded from the computation of the NTA per Ordinary Share of the Group. However, the ESOS Trust Shares are not regarded as treasury shares under the Companies Act.

## LETTER TO SHAREHOLDERS

### 6.3 Earnings per Ordinary Share (“EPS”)

Assuming that the Proposed NCCPS Conversion had been effected on 1 January 2017, the EPS of the Group would be as follows:

	Before the Proposed NCCPS Conversion	After the Proposed NCCPS Conversion
<b>Net profit after tax (S\$'000)</b>	86,239	86,239
<b>Weighted average number of issued Ordinary Shares (excluding ESOS Trust Shares<sup>(1)</sup>) ('000)</b>	93,902	93,915
<b>Earnings per Ordinary Share (Singapore cents)</b>	91.84	91.83

Notes:

- (1) The ESOS Trust Shares are accounted for as treasury shares in the consolidated financial statements of the Company, as disclosed in note 2.27 to the consolidated financial statements of the Company for FY2017. As such, the ESOS Trust Shares are excluded from the computation of the EPS of the Group. However, the ESOS Trust Shares are not regarded as treasury shares under the Companies Act.

## 7. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

### 7.1 Interests of Directors in Issued Ordinary Shares

Based on information as recorded in the Register of Directors' Shareholdings of the Company, none of the Directors has any interest in Ordinary Shares as at the Latest Practicable Date.

### 7.2 Interests of Substantial Shareholders in Issued Ordinary Shares

As at the Latest Practicable Date, the interests of Substantial Shareholders of the Company in Ordinary Shares, based on information as recorded in the Register of Substantial Shareholders of the Company, were as follows:

Name of Substantial Shareholder	Direct Interest		Deemed Interest		Total Interest	
	Number of Ordinary Shares	% <sup>(1)</sup>	Number of Ordinary Shares	% <sup>(1)</sup>	Number of Ordinary Shares	% <sup>(1)</sup>
Grace Star Services Ltd. (“Grace Star”)	47,107,707	48.91	–	–	47,107,707	48.91
Constellation Star Holdings Limited	–	–	47,107,707 <sup>(2)</sup>	48.91	47,107,707	48.91
China Yuchai International Limited	–	–	47,107,707 <sup>(2)</sup>	48.91	47,107,707	48.91
HL Technology Systems Pte Ltd	–	–	47,107,707 <sup>(2)</sup>	48.91	47,107,707	48.91
Hong Leong (China) Limited	–	–	47,107,707 <sup>(2)</sup>	48.91	47,107,707	48.91
Hong Leong Asia Ltd.	–	–	47,107,707 <sup>(2)</sup>	48.91	47,107,707	48.91
Hong Leong Corporation Holdings Pte Ltd	–	–	47,107,707 <sup>(2)</sup>	48.91	47,107,707	48.91
Hong Leong Enterprises Pte. Ltd.	–	–	47,107,707 <sup>(2)</sup>	48.91	47,107,707	48.91
Hong Leong Investment Holdings Pte. Ltd.	–	–	47,107,707 <sup>(2)</sup>	48.91	47,107,707	48.91
Davos Investment Holdings Private Limited	–	–	47,107,707 <sup>(2)</sup>	48.91	47,107,707	48.91
Kwek Holdings Pte Ltd	–	–	47,107,707 <sup>(2)</sup>	48.91	47,107,707	48.91

## LETTER TO SHAREHOLDERS

Name of Substantial Shareholder	Direct Interest		Deemed Interest		Total Interest	
	Number of Ordinary Shares	% <sup>(1)</sup>	Number of Ordinary Shares	% <sup>(1)</sup>	Number of Ordinary Shares	% <sup>(1)</sup>
DBS Bank Ltd. (“ <b>DBSB</b> ”)	11,545,425	11.99	–	–	11,545,425	11.99
DBS Group Holdings Ltd (“ <b>DBSGH</b> ”)	–	–	11,545,425 <sup>(3)</sup>	11.99	11,545,425	11.99
Temasek Holdings (Private) Limited (“ <b>Temasek</b> ”)	–	–	11,545,425 <sup>(4)</sup>	11.99	11,545,425	11.99

Notes:

- (1) The percentage of Ordinary Shares held is based on 96,321,318 Ordinary Shares as at the Latest Practicable Date.
- (2) Each of these companies is deemed under Section 4 of the SFA to have an interest in the 47,107,707 Ordinary Shares held directly by Grace Star, by reason of each of these companies being entitled, directly or indirectly, to exercise or control the exercise of not less than 20% of the votes attached to the voting shares in Grace Star.
- (3) DBSGH is deemed under Section 4 of the SFA to have an interest in the 11,545,425 Ordinary Shares held directly by DBSB.
- (4) Temasek is deemed under Section 4 of the SFA to have an interest in the 11,545,425 Ordinary Shares in which DBSGH has a deemed interest.

### 7.3 Interests in the Proposed NCCPS Conversion

None of the Directors nor (so far as the Directors are aware) Substantial Shareholders of the Company has any interest, direct or indirect, in the NCCPS or the Proposed NCCPS Conversion (other than the Substantial Shareholders’ direct or indirect shareholdings in the Company).

## 8. DIRECTORS’ RECOMMENDATIONS

### 8.1 Proposed Constitution Amendment

The Directors, having considered, *inter alia*, the rationale for and terms of the Proposed Constitution Amendment, are of the opinion that the Proposed Constitution Amendment is in the interests of the Company and accordingly, recommend that Shareholders **vote in favour** of Special Resolution 1 relating to the Proposed Constitution Amendment, as set out in the Notice of EGM.

### 8.2 Proposed NCCPS Conversion

The Directors, having considered, *inter alia*, the rationale for and terms of the Proposed NCCPS Conversion, are of the opinion that the Proposed NCCPS Conversion is in the interests of the Company and accordingly, recommend that Shareholders **vote in favour** of Special Resolution 2 relating to the Proposed NCCPS Conversion, as set out in the Notice of EGM.

## 9. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages 14 to 16 of this Circular, will be held at M Hotel Singapore, Anson II, Level 2, 81 Anson Road, Singapore 079908 on 26 April 2018 at 12.30 p.m. (or immediately after the conclusion or adjournment of the AGM of the Company to be held at 12.00 p.m. on the same day and at the same place) for the purpose of considering and, if thought fit, passing with or without any modifications, the Special Resolutions as set out in the Notice of EGM.



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## LETTER TO SHAREHOLDERS

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### 10. ACTION TO BE TAKEN BY THE SHAREHOLDERS

#### 10.1 Appointment of Proxies

Shareholders who are unable to attend the EGM and who wish to appoint a proxy to attend and vote on their behalf are requested to complete, sign and return the proxy form attached to this Circular in accordance with the instructions printed thereon as soon as possible and, in any event, so as to reach the office of the Company's Share Registrar, KCK CorpServe Pte. Ltd. at 333 North Bridge Road, #08-00 KH KEA Building, Singapore 188721, not less than 48 hours before the time appointed for holding the EGM. The completion and lodgement of the proxy form by a Shareholder will not prevent him from attending and voting at the EGM in person if he so wishes. However, any appointment of a proxy or proxies by such Shareholder shall be deemed to be revoked if the Shareholder attends the EGM 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 EGM.

#### 10.2 When Depositor regarded as Shareholder

A depositor shall not be regarded as a Shareholder of the Company entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register as at 72 hours before the time appointed for holding the EGM.

### 11. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors (including those who have delegated detailed supervision of this Circular) collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Constitution Amendment and Proposed NCCPS Conversion, and the Group, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.

Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

### 12. FINANCIAL ADVISER'S RESPONSIBILITY STATEMENT

Crowe Horwath Capital Pte Ltd (the "Financial Adviser") has been appointed as the financial adviser to the Company in relation to the Proposed NCCPS Conversion. The Financial Adviser confirms that, to the best of its knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed NCCPS Conversion and the Group, and it is not aware of any facts the omission of which would make any statement in this Circular misleading.

### 13. FINANCIAL ADVISER'S CONSENT

The Financial Adviser 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 it, in the form and context in which they respectively appear in this Circular.

### 14. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection by Shareholders at the registered office of the Company at 156 Cecil Street, #09-01 Far Eastern Bank Building, Singapore 069544, during normal business hours from the date of this Circular up to and including the date of the EGM:

- (a) the Constitution; and
- (b) the annual report of the Company for FY2017.

Yours faithfully

For and on behalf of the Board of Directors of  
**HL GLOBAL ENTERPRISES LIMITED**

Dato' Gan Khai Choon  
Chairman



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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### HL GLOBAL ENTERPRISES LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration Number: 196100131N)

### NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting (the “**EGM**”) of HL Global Enterprises Limited (the “**Company**”) will be held at M Hotel Singapore, Anson II, Level 2, 81 Anson Road, Singapore 079908 on 26 April 2018 at 12.30 p.m. (or immediately after the conclusion or adjournment of the Annual General Meeting of the Company to be held at 12.00 p.m. on the same day and at the same place) for the purpose of considering and, if thought fit, passing with or without modifications, Special Resolutions 1 and 2.

**Shareholders should note that Special Resolution 2 is conditional upon the passing of Special Resolution 1. This means that if Special Resolution 1 is not passed, Special Resolution 2 will also not be put to Shareholders for voting nor capable of being passed.**

#### **SPECIAL RESOLUTION 1: PROPOSED AMENDMENT OF THE CONSTITUTION OF THE COMPANY**

THAT:

- (a) Article 13 of the Articles of Association comprising part of the Constitution of the Company be amended as follows (deletions in strike-through), and a new Article 13A be inserted immediately below Article 13 as set out below:

“13) *The Company may by Ordinary Resolution:*

- (a) *consolidate and divide all or any of its shares; or*
- (b) *cancel any number of shares which at the date of the passing of the resolution, have not been taken or agreed to be taken by any person or which have been forfeited and diminish the number of its shares so cancelled; or*
- (c) *subdivide its shares or any of them (subject nevertheless to the provisions of the Act), Provided Always that in such subdivision the proportion between the amount paid and the amount (if any) unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived.;~~or~~*
- (d) ~~*subject to the provisions of these Articles and the Act, convert any class of shares into any other class of shares.*~~

Power to consolidate, cancel and sub-divide shares

13A) *The Company may, by Special Resolution, subject to and in accordance with the provisions of these Articles and the Act, convert one class of shares into another class of shares.*

Power to convert shares

- (b) the Directors of the Company and each of them be authorised to exercise such discretion to complete and do all such acts and things (including executing such documents as may be required) as they or each of them deem desirable, necessary or expedient in the interests of the Company to give full effect to this Special Resolution.

#### **SPECIAL RESOLUTION 2: PROPOSED CONVERSION OF ALL OF THE EXISTING ISSUED AND OUTSTANDING NCCPS INTO ORDINARY SHARES IN THE CAPITAL OF THE COMPANY**

THAT subject to and contingent upon the passing of Special Resolution 1:

- (a) approval be and is hereby given to the Company for the conversion of all of the existing issued and outstanding NCCPS (numbering 129,396 in total) into Ordinary Shares at a conversion ratio of one (1) Ordinary Share for every 10 NCCPS (“**Conversion Shares**”), any fractional entitlement to

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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Ordinary Shares arising from the application of the conversion ratio to be disregarded, whereby such Conversion Shares shall rank *pari passu* in all respects with the then existing Ordinary Shares of the Company, except for any dividends, rights, allotments, distributions or entitlements, the Record Date of which falls on or prior to the date of the issuance and allotment of the Conversion Shares, and will be admitted for listing and quotation on the Mainboard; and

- (b) the Directors of the Company and each of them be authorised to exercise such discretion to complete and do all such acts and things (including executing such documents as may be required) as they or each of them deem desirable, necessary or expedient in the interests of the Company to give full effect to this Special Resolution.

All capitalised terms used in this Notice of EGM which are not defined herein shall, unless the context otherwise requires, have the same meanings ascribed to them in the circular to the shareholders of the Company dated 2 April 2018.

### BY ORDER OF THE BOARD

Nor Aishah Binte Nasit  
Yeo Swee Gim, Joanne  
Company Secretaries

Singapore  
2 April 2018

#### Meeting Notes:

1. (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the EGM (the “**Meeting**”). Where such member’s form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
- (b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member’s form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

“**Relevant intermediary**” has the meaning ascribed to it in Section 181 of the Companies Act, Chapter 50 of Singapore (“**Companies Act**”).

2. A proxy need not be a member of the Company.
3. The form of proxy must be deposited at the office of the Company’s Registrars, KCK CorpServe Pte. Ltd. at 333 North Bridge Road, #08-00 KH KEA Building, Singapore 188721, not less than 48 hours before the time appointed for holding the Meeting.
4. Completion and return of the form of proxy shall not preclude a member from attending and voting at the Meeting. Any appointment of a proxy or proxies shall be deemed to be revoked if a member 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 form of proxy to the Meeting.
5. Pursuant to Rule 730(A)(2) of the Listing Manual of SGX-ST, each of the Special Resolutions proposed at the Meeting shall be voted on by way of a poll.
6. With poll voting, members present in person or represented by proxy at the Meeting will be entitled to vote on a ‘one-share, one-vote’ basis. The detailed procedures for the poll voting will be explained at the Meeting.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### PERSONAL DATA PRIVACY:

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:

- (a) 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 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 or service providers) to comply with any applicable legislation, the Listing Manual of SGX-ST and/or other regulatory guidelines (collectively, the "**Purposes**");
- (b) 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) 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
- (c) 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.

### Statement Pursuant to Section 64A of the Companies Act

#### Non-Redeemable Convertible Cumulative Preference Shares ("NCCPS")

**Class Meetings:** Holders of NCCPS shall be entitled to attend, speak and vote at any class meetings of the holders of the NCCPS. Every holder of a NCCPS who is present in person (or by proxy or attorney or in the case of a corporation, a representative) at such class meetings shall have, on a show of hands, one vote and on a poll, one vote for every NCCPS of which he is the holder.

**General Meetings:** Holders of NCCPS shall be entitled to attend (in person or by proxy or attorney or in the case of a corporation, a representative) any general meeting of the Company and shall have, on a show of hands, one vote and on a poll, one vote in respect of each NCCPS of which he is the holder if (i) dividends with respect to the NCCPS (or any part thereof) due and payable and accrued is in arrears and has remained unpaid for at least six months; (ii) the resolution in question varies the rights attached to the NCCPS; or (iii) the resolution in question is for the winding up of the Company.

Except as provided above, holders of NCCPS shall not be entitled to attend or vote at general meetings of the Company.

# HL GLOBAL ENTERPRISES LIMITED

(Company Registration No. 196100131N)  
(Incorporated in the Republic of Singapore)

## PROXY FORM for EXTRAORDINARY GENERAL MEETING

### IMPORTANT:

1. Relevant intermediaries (as defined in Section 181 of the Companies Act, Chapter 50 of Singapore) may appoint more than two proxies to attend, speak and vote at the EGM.
2. This Proxy Form is not valid for use and shall be ineffective for all intents and purposes if used or purported to be used by CPF/SRS investors who hold ordinary shares through their CPF/SRS funds. CPF/SRS investors should contact their respective Agent Banks/SRS operators if they have any queries regarding their appointment as proxies.
3. By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 2 April 2018.

\*I/We, (name) \_\_\_\_\_ with NRIC/Passport No. \_\_\_\_\_  
of (address) \_\_\_\_\_

being \*a member/members of HL GLOBAL ENTERPRISES LIMITED (the “**Company**”) hereby appoint:

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

\*and/or

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

as \*my/our \*proxy/proxies to attend, speak and vote on \*my/our behalf at the Extraordinary General Meeting of the Company (the “**EGM**”) to be held at M Hotel Singapore, Anson II, Level 2, 81 Anson Road, Singapore 079908 on 26 April 2018 at 12.30 p.m. (or immediately after the conclusion or adjournment of the Annual General Meeting of the Company to be held at 12.00 p.m. on the same day and at the same place) and at any adjournment thereof in the following manner as specified below.

\*I/We direct \*my/our \*proxy/proxies to vote for or against the resolutions to be proposed at the EGM as indicated hereunder (the “**Resolutions**”). If no specified direction as to voting is given, the \*proxy/proxies may vote or abstain from voting at \*his/their discretion, as \*he/they will on any other matter arising at the EGM and at any adjournment thereof.

**NOTE:** Voting on the Resolutions will be conducted by poll. If you wish to exercise 100% of your votes **For** or **Against** the Resolution, please tick with “✓” in the corresponding box against the Resolution. If you wish to split your votes, please indicate the number of votes **For** and/or **Against** the Resolution.

No.	Resolutions	For	Against
(1)	Proposed amendment of the Constitution of the Company		
(2)	Proposed conversion of all of the existing issued and outstanding non-redeemable convertible cumulative preference shares into ordinary shares in the capital of the Company		

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2018

<b>Total No. of Ordinary Shares Held</b>

\_\_\_\_\_  
Signature(s) of Member(s)/Common Seal

\* Delete accordingly

NOTES: SEE OVERLEAF



**NOTES:**

1. (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the EGM. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.  
  
(b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the number of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.  
  
"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act, Chapter 50 of Singapore.
2. A proxy need not be a member of the Company.
3. Please insert the total number of ordinary shares held by you. If you have ordinary shares entered against your name in the Depository Register (maintained by The Central Depository (Pte) Limited), you should insert that number of ordinary shares. If you have ordinary shares registered in your name in the Register of Members (maintained by or on behalf of the Company), you should insert that number of ordinary shares. If you have ordinary shares entered against your name in the Depository Register and ordinary shares registered in your name in the Register of Members, you should insert the aggregate number of ordinary shares. If no number is inserted, this form of proxy will be deemed to relate to all the ordinary shares held by you.
4. This form of proxy must be signed by the appointor or his attorney duly authorised in writing. Where the form of proxy is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer. Where a form of proxy is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the form of proxy, failing which, the form of proxy may be treated as invalid.
5. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the EGM in accordance with its constitution and Section 179 of the Companies Act, Chapter 50 of Singapore.
6. Completion and return of this form of proxy shall not preclude a member from attending and voting at the EGM. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the EGM in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under this form of proxy to the EGM.
7. This form of proxy must be deposited at the office of the Company's Registrars, KCK CorpServe Pte. Ltd. at 333 North Bridge Road, #08-00 KH KEA Building, Singapore 188721, not less than 48 hours before the time appointed for holding the EGM.
8. The Company shall be entitled to reject the form of proxy if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the form of proxy (including any related attachment). In addition, in the case of ordinary shares entered in the Depository Register, the Company may reject any form of proxy lodged if the member, being the appointor, is not shown to have ordinary shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the EGM as certified by The Central Depository (Pte) Limited to the Company.

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**PROXY FORM**

Affix  
Postage  
Stamp  
Here

**HL GLOBAL ENTERPRISES LIMITED**

c/o KCK CorpServe Pte. Ltd.  
333 North Bridge Road  
#08-00 KH KEA Building  
Singapore 188721

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