

YOMA STRATEGIC HOLDINGS LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 196200185E)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of the Company will be held at The Straits Room, Level Four, The Fullerton Hotel, 1 Fullerton Square, Singapore 049178 on 6 January 2015 at 10 a.m. for the purpose of considering and, if thought fit, passing with or without modifications the following Ordinary Resolutions.

All capitalised terms in this Notice which are not defined herein shall have the same meanings ascribed to them in the Circular to Shareholders of the Company dated 22 December 2014 (the "Circular").

ORDINARY RESOLUTION 1 – THE PROPOSED VARIATIONS TO THE PROPOSED ACQUISITION OF EIGHTY PER CENT. (80%) INTEREST IN RESPECT OF THE LANDMARK DEVELOPMENT (THE "PROPOSED VARIATIONS TO THE PROPOSED LANDMARK ACQUISITION")

THAT approval be and is hereby given:

- (a) for the Proposed Variations to the Proposed Landmark Acquisition on the terms and subject to the conditions set out in the Third Supplemental Agreement to the Landmark Acquisition S&P Agreement; and
- (b) for the Directors and each of them to be authorised to take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as may be necessary or expedient for the purpose of giving effect to the Proposed Variations to the Proposed Landmark Acquisition or the transactions contemplated by this Resolution.

ORDINARY RESOLUTION 2 - THE PROPOSED ACQUISITION OF ECONOMIC INTERESTS IN LDRS IN PHGE AND THE OPERATING RIGHTS IN RESPECT OF THE PHGE GOLF COURSE & COUNTRY CLUB AND THE PHGE ESTATE (THE "PROPOSED ACQUISITION OF PHGE AND PHGE GOLF COURSE & COUNTRY CLUB")

THAT approval be and is hereby given:

- (a) for the Proposed Acquisition of PHGE and PHGE Golf Course & Country Club on the terms and subject to conditions set out in the respective agreements disclosed in the Circular and the Reimbursement to SPA in the manner disclosed in the Circular; and
- (b) for the Directors and each of them to be authorised to take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as may be necessary or expedient for the purpose of giving effect to the Proposed Acquisition of PHGE and PHGE Golf Course & Country Club or the transactions contemplated by this Resolution.

ORDINARY RESOLUTION 3 - THE PROPOSED ACQUISITION OF ONE HUNDRED PER CENT. (100%) INTEREST IN RESPECT OF CPCL (THE "PROPOSED CPCL ACQUISITION")

THAT approval be and is hereby given:

- (a) for the Proposed CPCL Acquisition on the terms and subject to the conditions set out in the CPCL S&P Agreement; and
- (b) for the Directors and each of them to be authorised to take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as may be necessary or expedient for the purpose of giving effect to the Proposed CPCL Acquisition or the transactions contemplated by this Resolution.

ORDINARY RESOLUTION 4 - THE PROPOSED RIGHTS ISSUE

THAT CONTINGENT ON THE PASSING OF ANY OF ORDINARY RESOLUTION 1 OR 2, approval be and is hereby given:

- (a) for the Company to undertake a renounceable non-underwritten Proposed Rights Issue and, in that connection, the Directors be and are hereby authorised to provisionally allot and issue up to 432,539,405 Rights Shares in the capital of the Company, or such other number of Rights Shares as the Directors may determine, at an Issue Price of S\$0.38 for each Rights Share, on the basis of one (1) Rights Share for every three (3) existing Shares held by the Shareholders of the Company as at the Books Closure Date, on such terms and conditions as the Directors may think fit, and that:
 - (i) the provisional allotment of the Rights Shares shall be made on a renounceable basis to Entitled Shareholders;
 - (ii) no provisional allotment of the Rights Shares shall be made in favour of Foreign Shareholders, unless they have, at least five (5) Market Days prior to the Books Closure Date, provided the Company or CDP, as the case may be, with addresses in Singapore for the service of notices and documents;
 - (iii) the provisional allotments of the Rights Shares which would otherwise accrue to Foreign Shareholders may be disposed of or otherwise dealt with by the Company in such manner, at such price or prices and on such other terms and conditions as the Directors deem fit, including, for the purpose of renouncing the rights entitlements relating thereto to purchasers thereof, selling such provisional allotments "nil-paid" on the SGX-ST and pooling and thereafter distributing the proceeds thereof, in accordance with their respective shareholdings as at the Books Closure Date, provided that if the amount to be distributed to any single Foreign Shareholder is less than S\$10.00, the Company shall be entitled to retain or deal with such amount as the Directors may, in their absolute discretion, deem fit in the interests of the Company;
 - (iv) any provisional allotments of the Rights Shares not taken up or allotted for any reason shall be aggregated and allotted to satisfy excess applications (if any) for the Rights Shares or disposed of or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company; and
 - (v) the Rights Shares when issued and fully paid-up will rank *pari passu* in all respects with the then existing Shares save for any dividends, rights, allotments, or other distributions, the record date for which falls before the date of issue of the Rights Shares; and
- (b) the Directors be and are hereby authorised to make such amendments to the above terms of the Proposed Rights Issue (including the basis in the event that only either Ordinary Resolution 1 or 2 is approved by Shareholders so long as the total number of Rights Shares shall not exceed 432,539,405) as the Directors may, in consultation with the SGX-ST, deem fit and be and are hereby authorized to take such steps, and exercise such discretion, as the Directors may, from time to time in their absolute discretion, deem fit, and without prejudice to the foregoing, in the event that any of the Proposed Variations for the Proposed Landmark Acquisition or the Proposed Acquisition of PHGE and PHGE Golf Course & Country Club is not approved by Shareholders at the EGM, the Company may, at its discretion, choose to scale down the ratio of Rights Shares to be issued, but all other terms and conditions of the Proposed Rights Issue (including the price of the Rights Shares) will remain the same; and
- (c) the Directors and each of them be and are hereby authorized to take such steps, and exercise such discretion, and do all such acts and things (including executing all such documents as may be required) as the Directors may, from time to time deem fit, advisable, necessary or expedient in connection with any of the foregoing matters.

The Company will not undertake the Proposed Rights Issue if Shareholders only approve Ordinary Resolution 3.

ORDINARY RESOLUTION 5 – THE PROPOSED WHITEWASH RESOLUTION

THAT CONTINGENT ON THE PASSING OF ORDINARY RESOLUTION 4, the Proposed Whitewash Resolution for the waiver by Independent Shareholders of their right to receive a mandatory general offer in accordance with Rule 14 of the Singapore Code on Take-overs and Mergers from Mr. Serge Pun and his Concert Parties for all the issued and paid-up Shares of the Company following the Proposed Rights Issue be and is hereby (on a poll taken) approved by the Independent Shareholders subject to the satisfaction of all the conditions set out in the letter from the SIC dated 24 October 2014.

By Order of the Board

ANDREW RICKARDS
Chief Executive Officer and Director
Yoma Strategic Holdings Ltd.

22 December 2014

Notes:

- (1) A member entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint no more than two (2) proxies to attend and vote on his behalf and such proxy need not be a member of the Company.
- (2) A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf.
- (3) The instrument appointing a proxy or proxies must be under the hand of the appointer or 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 common seal or under the hand of its attorney or a duly authorised officer.
- (4) The instrument appointing a proxy must be deposited at the registered office of the Company at 78 Shenton Way, #32-00, Singapore 079120, not less than forty-eight (48) hours before the time appointed for the Extraordinary General Meeting or any postponement or adjournment thereof.