



JUMBO GROUP LIMITED

Company Registration Number 201503401Z
(Incorporated in the Republic of Singapore)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (“EGM”) of JUMBO GROUP LIMITED (the “Company”) will be convened at 190 Keng Lee Road, Chui Huay Lim Club, Singapore 308409 on 26 January 2017 at 10.00 a.m. (or as soon thereafter following the conclusion or adjournment of the annual general meeting of the Company to be convened 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 following resolutions:

Unless otherwise defined, all capitalised terms used herein shall bear the same meaning as defined in the circular dated 11 January 2017 issued by the Company (the “Circular”).

ORDINARY RESOLUTIONS:

Resolution 1: The Share Buyback Mandate

That:

- (a) for the purposes of the Companies Act (Chapter 50) of Singapore (the “Act”), the exercise by the directors of the Company (the “Directors”) of all the powers of the Company to purchase or otherwise acquire the issued ordinary shares in the capital of the Company (“Shares”) not exceeding in aggregate the Prescribed Limit (as defined herein), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as defined herein), whether by way of:
- (i) on-market purchases, transacted on the Singapore Exchange Securities Trading Limited (the “SGX-ST”) through the SGX-ST’s trading system or, as the case may be, any other securities exchange on which the Shares may, for the time being, be listed (“Market Purchase”); and/or
- (ii) off-market purchases (if effected otherwise than on the SGX-ST) in accordance with an equal access scheme(s) which shall satisfy all the conditions prescribed by the Act, as may be determined or formulated by the Directors as they may consider fit (“Off-Market Purchase”), and otherwise in accordance with all other laws, regulations and the Catalyst Rules as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “Share Buyback Mandate”);
- (b) the authority conferred on the Directors pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of passing of this resolution and expiring on the earliest of:
- (i) the date on which the next AGM is held or required by law to be held;
- (ii) the date on which Share Buybacks have been carried out to the full extent mandated under the Share Buyback Mandate; or
- (iii) the date on which the authority contained in the Share Buyback Mandate is varied or revoked by Shareholders in a general meeting;
- (c) in this resolution:

“Prescribed Limit” means 10.0% of the total number of issued Shares of the Company (excluding treasury shares) as at the date of passing of this resolution, unless the Company has effected a reduction of its share capital in accordance with the applicable provisions of the Act, at any time during the Relevant Period, in which event the total number of issued Shares of the Company shall be taken to be the total number of issued Shares of the Company as altered, excluding any treasury shares, that may be held by the Company from time to time;

“Maximum Price” in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of a Market Purchase, 105.0% of the Average Closing Price (as defined herein); and
- (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120.0% of the Average Closing Price, where:

“Average Closing Price” means the average of the closing market prices of the Shares over the last five (5) Market Days on which the Shares are transacted on Catalyst or, as the case may be, such securities exchange on which the Shares are listed or quoted, immediately preceding the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the Catalyst Rules, for any corporate action that occurs after the relevant 5-day period; and

“date of the making of the offer” means the date on which the Company makes an offer for the purchase or acquisition of Shares from Shareholders, stating therein the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

- (d) the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this resolution.

Resolution 2: The proposed participation by Mr. Ang Kiam Meng, an Associate of a Controlling Shareholder, in the Jumbo Performance Share Plan

That, the participation of Mr. Ang Kiam Meng, an Associate of a Controlling Shareholder, in the Jumbo Performance Share Plan, be and is hereby approved.

Resolution 3: The proposed grant of Award to Mr. Ang Kiam Meng, an Associate of a Controlling Shareholder, under the Jumbo Performance Share Plan

That, subject to and contingent upon the passing of resolution 2 above, the grant of the Award comprising up to 500,000 Shares to Mr. Ang Kiam Meng, an Associate of a Controlling Shareholder, under the Jumbo Performance Share Plan and on the following terms be and is hereby approved:

Date of grant of Award	:	Within four (4) weeks from the date of the EGM
Aggregate number of Shares granted under the Award	:	Up to 500,000 Shares ⁽¹⁾
Vesting period of the Award⁽²⁾	:	Up to 150,000 Shares in FY2017 ⁽³⁾ Up to 350,000 Shares in FY2018 ⁽⁴⁾

Notes:

- (1) The aggregate number of Shares to be awarded to Mr. Ang Kiam Meng will be based on the achievement of certain predetermined performance targets as determined by the Committee administering the Jumbo Performance Share Plan or otherwise in accordance with the rules of the Jumbo Performance Share Plan.
- (2) The Shares which are the subject of the Award will be released to Mr. Ang Kiam Meng after the vesting period if certain predetermined performance targets as determined by the Committee administering the Jumbo Performance Share Plan or otherwise in accordance with the rules of the Jumbo Performance Share Plan are achieved.
- (3) Within two (2) months from the date of the EGM.
- (4) Within two (2) months from the date of the issuance of the Group’s audited financial statements for FY2017.

BY ORDER OF THE BOARD

Jumbo Group Limited

Mr. Ang Kiam Meng
CEO and Executive Chairman
Singapore, 11 January 2017

Notes:

- (1) (a) A member who is not a relevant intermediary is entitled to appoint not more than 2 proxies to attend, speak and vote at the EGM. Where such member’s form of proxy appoints more than 1 proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire shareholding and any second named proxy as an alternate to the first named or at the Company’s option to treat this proxy form as invalid.
- (b) A member who is a relevant intermediary is entitled to appoint more than 2 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 2 proxies, the appointments shall be invalid unless the member specifies the number of shares in relation to which each proxy has been appointed.
- “relevant intermediary” has the meaning ascribed to it in Section 181 of the Act.
- (2) A proxy need not be a member of the Company.
- (3) The instrument appointing a proxy must be deposited at the office of the Share Registrar of the Company, M & C Services Private Limited, at 112 Robinson Road, #05-01, Singapore 068902, not less than 48 hours before the time for holding the EGM.

Personal Data Privacy:

By attending the EGM and/or any adjournment thereof or submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM 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/or representatives appointed for the EGM and/or any adjournment thereof and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM and/or 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 a 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.

This notice has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, United Overseas Bank Limited (the “Sponsor”), for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this notice.

This notice has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this notice, including the correctness of any of the statements or opinions made or reports contained in this notice.

The contact person for the Sponsor is Mr Chia Beng Kwan, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.