INTRACO Limited

(Incorporated in Singapore with limited liability)
(Co. Reg. No: 196800526Z)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Forty-Sixth Annual General Meeting (the "**AGM**") of **INTRACO LIMITED** (the "**Company**") will be held at Theatrette, Level 2, The JTC Summit, 8 Jurong Town Hall Road, Singapore 609434 on Monday, 27 April 2015 at 10:00 a.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Report and the Audited Financial Statements of the Company for the financial year ended 31 December 2014 together with the Auditors' Report thereon. **(Resolution 1)**
2. To re-elect Mr Ng How Kiat Charlie as a Director of the Company retiring pursuant to Article 115 of the Company's Articles of Association **(Resolution 2)**
3. To note the retirement of the following Directors at the conclusion of the AGM:

   (i) Mr Wong Meng Choong (pursuant to Article 115 of the Company's Article of Association); and
   (ii) Dr Tan Ng Chee (pursuant to Section 153(6) of the Companies Act, Chapter 50).

   [See Explanatory Note (i)]
4. To approve the payment of additional Directors' fees of S$33,278 for the financial year ended 31 December 2014.

   [See Explanatory Note (ii)] **(Resolution 3)**
5. To approve the payment of Directors' fees of S$400,000 for the financial year ending 31 December 2015, to be paid quarterly in arrears (FY2014: S$366,667).

   [See Explanatory Note (iii)] **(Resolution 4)**
6. To re-appoint Messrs KPMG LLP as the Company's Auditors and to authorise the Directors of the Company to fix their remuneration. **(Resolution 5)**
7. To transact any other ordinary business which may be transacted at an AGM.

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions:

8. **SHARE ISSUE MANDATE**

   That pursuant to Section 161 of the Companies Act, Chapter 50, and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), the Directors of the Company be authorised and empowered to:

   (a) (i) issue shares in the Company (the "**shares**") whether by way of rights, bonus or otherwise; and/or

   (ii) make or grant offers, agreements or options (collectively, the "**Instruments**") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares,

   at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and

   (b) (notwithstanding the authority conferred by this resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors of the Company while this resolution was in force,

   provided That:

   (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this resolution) to be issued pursuant to this resolution shall not exceed 50% of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company shall not exceed 20% of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);

   (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of the issued shares (excluding treasury shares) shall be based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time of the passing of this resolution, after adjusting for:

   (a) new shares arising from the exercise of share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this resolution;

   (b) new shares arising from the conversion or exercise of any convertible securities; and

   (c) any subsequent bonus issue, consolidation or subdivision of shares;

   (3) in exercising the authority conferred by this resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association for the time being of the Company; and

   (4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier.

   [See Explanatory Note (iv)] **(Resolution 6)**

9. **AUTHORITY TO ISSUE SHARES UNDER THE INTRACO EMPLOYEE SHARE OPTION SCHEME**

   That pursuant to Section 161 of the Companies Act, Chapter 50, the Directors of the Company be authorised and empowered to grant options in accordance with the provisions of the INTRACO Employee Share Option Scheme (the "**Scheme**") and to issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of the options granted by the Company under the Scheme, whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of additional ordinary shares to be issued pursuant to the Scheme and any other share schemes which the Company may have in place shall not exceed 15% of the total number of issued shares (excluding treasury shares) in the capital of the Company from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier.

   [See Explanatory Note (v)] **(Resolution 7)**

By Order of the Board

Tan San-Ju
Yeo Poh Noi Caroline
Company Secretaries
Singapore, 7 April 2015

Explanatory Notes on Resolutions to be passed:

(i) The item 3 above is to note the retirement of Dr Tan Ng Chee and Mr Wong Meng Choong, who had informed the Company that they will not be seeking re-appointment and re-election respectively at the AGM.

Upon their retirement as Directors of the Company at the conclusion of the AGM, Dr Tan will cease as Chairman of the Board, Chairman of the Remuneration Committee and a member of the Audit Committee of the Company; and Mr Wong will cease as a member of the Audit and Investment Committees. Accordingly, Mr Ng San Tiong will cease as Alternate Director to Mr Wong Meng Choong at the conclusion of the AGM.

(ii) There was a shortfall of S$33,278 in the actual Directors' fees of S$399,945 incurred and the amount of Directors' fees of S$366,667 for FY2014 approved by shareholders at the last AGM on 23 April 2014. This was due to the attendance fees payable for ad-hoc meetings of the Board and Board Committees in FY2014 and the formation of an additional Board Committee – the Investment Committee, in FY2014.

The Directors' fee framework remains unchanged.

(iii) The Ordinary Resolution 4 proposed in item 5 above is to approve non-executive Directors' fees for the financial year ending 2015. The amount is computed based on the Company's fee framework comprising a base fee, additional fees for holding appointment as Chairman/ Deputy Chairman of the Board or Chairman/member of Board Committees; and attendance fees based on the anticipated number of Board and Board Committee meetings to be held in 2015.

(iv) The Ordinary Resolution 6 proposed in item 8 above, if passed, will empower the Directors of the Company, effective until the conclusion of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held or such authority is revoked or varied by the Company in a general meeting, whichever is the earlier, to issue shares, make or grant Instruments convertible into shares and to issue shares pursuant to such Instruments, up to a number not exceeding, in total, 50% of the total number of issued shares (excluding treasury shares) in the capital of the Company, of which up to 20% may be issued other than on a pro rata basis to shareholders.

For determining the aggregate number of shares that may be issued, the total number of issued shares (excluding treasury shares) will be calculated based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time this Ordinary Resolution is passed, after adjusting for new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time when this Ordinary Resolution is passed, and any subsequent bonus issue, consolidation or subdivision of shares.

(v) The Ordinary Resolution 7 proposed in item 9 above, if passed, will empower the Directors of the Company, effective until the conclusion of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held or such authority is revoked or varied by the Company in a general meeting, whichever is the earlier, to issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of options granted or to be granted under the Scheme. The aggregate number of shares which may be issued pursuant to the Scheme and any other share schemes which the Company may have in place shall not exceed 15% of the total number of issued shares (excluding treasury shares) in the capital of the Company from time to time.

Notes:

1. A member entitled to attend and vote at the AGM (the "**Meeting**") is entitled to appoint a proxy to attend and vote in his/her stead. A proxy need not be a member of the Company.
2. If the appointor is a corporation, the instrument appointing a proxy must be executed under seal or the hand of its duly authorised officer or attorney.
3. The instrument appointing a proxy must be deposited at the registered office of the Company at 8 Jurong Town Hall Road, #12-01 The JTC Summit, Singapore 609434 not less than forty-eight (48) hours before the time appointed for holding the Meeting.

PERSONAL DATA PRIVACY:

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