

## ARMARDA GROUP LIMITED

(Incorporated in Bermuda)  
(Company Registration No. 34050)

### NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a Special General Meeting of ARMARDA GROUP LIMITED (the "Company") will be held on 29 March 2012 at 10.30 a.m. at Capital Tower, FTSE Room Level 9, 168 Robinson Road, Singapore 068912, and any adjournment thereof, for the purpose of considering and, if thought fit, passing with or without modifications the following 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 6 March 2012 (the "Circular").

#### AS ORDINARY RESOLUTIONS

##### ORDINARY RESOLUTION 1 – THE PROPOSED APPOINTMENT OF AUDITORS

RESOLVED THAT:

- (a) approval be and is hereby given for:
  - (i) the appointment of Crowe Horwath as auditors of the Company with effect from the date of approval of Shareholders of this resolution; and
  - (ii) Crowe Horwath holding office until the conclusion of the next Annual General Meeting of the Company, at a remuneration to be determined by the Directors; and
- (b) the Directors and each of them be and are hereby authorised, empowered to complete and do all such acts and things, and to approve and execute all such documents as they or he may consider necessary, desirable, expedient or appropriate to give effect to this resolution, with such modifications thereto (if any) as they or he may think fit in the interests of the Company.

##### ORDINARY RESOLUTION 2: THE PROPOSED INCREASE OF THE AUTHORISED SHARE CAPITAL OF THE COMPANY

RESOLVED THAT:

- (a) the authorised share capital of the Company be increased from HK\$180,000,000.00 divided into 3,600,000,000 Shares of par value HK\$0.05 each to HK\$500,000,000.00 divided into 10,000,000,000 Shares of par value HK\$0.05 each by the creation of 6,400,000,000 Shares of par value HK\$0.05 each ranking pari passu in all respects with the existing Shares; and
- (b) the Directors and each of them be and are hereby authorised, empowered to complete and do all such acts and things, and to approve and execute all such documents as they or he may consider necessary, desirable, expedient or appropriate to give effect to this resolution, with such modifications thereto (if any) as they or he may think fit in the interests of the Company.

#### AS SPECIAL RESOLUTIONS

##### SPECIAL RESOLUTION A: THE PROPOSED ALTERATION TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

RESOLVED THAT:

- (a) the alterations to the Memorandum in the manner and to the extent set out in Appendix A to the Circular be and are hereby approved; and
- (b) the Directors and each of them be and are hereby authorised, empowered to complete and do all such acts and things, and to approve and execute all such documents as they or he may consider necessary, desirable, expedient or appropriate to give effect to the said alterations, with such modifications thereto (if any) as they or he may think fit in the interests of the Company.

##### SPECIAL RESOLUTION B: THE PROPOSED AMENDMENTS TO THE BYE-LAWS OF THE COMPANY

RESOLVED THAT:

- (a) the Bye-Laws be and are hereby amended in the manner and to the extent set out in Appendix B to the Circular; and
- (b) the Directors and each of them be and are hereby authorised, empowered to complete and do all such acts and things, and to approve and execute all such documents as they or he may consider necessary, desirable, expedient or appropriate to give effect to this resolution, with such modifications thereto (if any) as they or he may think fit in the interests of the Company.

#### By Order of the Board

**Mak Tin Sang**  
Company Secretary  
Singapore  
6 March 2012

#### EXPLANATORY NOTE ON ORDINARY RESOLUTION 1

In accordance with the requirement of Rules 712(3) of the Catalist Rules:

- (a) KPMG have in a letter dated 16 February 2012 confirmed to Crowe Horwath that to the best of their knowledge there are no circumstances surrounding the Proposed Appointment of Auditors which they consider Crowe Horwath should be aware of. The Company confirms that this is in compliance with the requirements of Rule 712(3)(a) of the Catalist Rules regarding confirmation from the outgoing auditors as to whether they are aware of any professional reasons why the new auditors should not accept appointment as auditors of the issuer, and if so, to provide reasons.
- (b) the Company has confirmed that there were no disagreements with KPMG on accounting treatments within the last 12 months;
- (c) the Company has confirmed that it is not aware of any circumstances connected with the appointment of the new auditors that should be brought to the attention of the Shareholders, which has not been disclosed in this Circular;
- (d) the Company has confirmed that the specific reasons for the Proposed Appointment of Auditors are as disclosed in Section 2.1 of the Circular; and
- (e) the Company has confirmed that it has complied with Rules 712 and 715 of the Catalist Rules.

#### Notes:

1. If a Shareholder who is not a Depositor (as defined in Section 130A of the Companies Act, is unable to attend the SGM and wishes to appoint a proxy/proxies to attend and vote on his behalf, he should complete, sign and return the Shareholder Proxy Form as attached to the Circular in accordance with the instructions printed thereon. With the exception of CDP who may appoint more than 2 proxies, a Shareholder entitled to attend and vote at the SGM who holds two or more shares is entitled to appoint no more than two proxies to attend and vote on his behalf. A proxy need not be a Shareholder.
2. Where a form of proxy appoints more than 1 proxy (including the case where such appointment results from a nomination by the CDP), the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
3. If a Depositor who is an individual and whose name appears in the Depository Register (as defined in Section 130A of the Companies Act) as at a time not earlier than 48 hours before the time appointed for the SGM and is unable to attend the SGM personally and wishes to appoint a proxy/proxies to attend and vote on his behalf, he should complete, sign and deposit the Depositor Proxy Form as attached to the Circular in accordance with the instructions printed thereon.
4. A Depositor who is not an individual can only be represented at the SGM if its nominee/nominees is/are appointed as CDP's proxy/proxies. To appoint its nominee/nominees as proxy/proxies of the CDP and to enable its nominee/nominees to attend and vote at the SGM, such Depositor should complete, execute and deposit the Depositor Proxy Form as attached to the Circular in accordance with the instructions printed thereon.
5. A corporation which is a Shareholder may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its corporate representative at the SGM.
6. To be valid, the Shareholder Proxy Form or the Depositor Proxy Form, together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the office of the Company's Singapore Share Transfer Agent, M&C Services Private Limited at 138 Robinson Road, #17-00, The Corporate Office, Singapore 068906 not less than 48 hours before the time appointed for holding the SGM or at any adjournment thereof. Detailed instructions can be found on the Shareholder Proxy Form and the Depositor Proxy Form.
7. The completion and return of a Shareholder Proxy Form by a Shareholder who is not a Depositor, or a Depositor Proxy Form by a Depositor who is an individual, shall not preclude him from attending and voting in person at the SGM if he wishes to do so, in place of his proxy/proxies.
8. This Notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("Sponsor"), Asian Corporate Advisors Pte. Ltd., for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this Notice including the correctness of any of the figures used, statements or opinions made.

*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 Liao H.K.  
Telephone number: 6221 0271*

#### IMPORTANT NOTICE

The Company is incorporated in Bermuda and is subject to the Bermuda Companies Act and Bermuda laws. Under the Bermuda Companies Act, only those persons who agree to become shareholders of a Bermuda company and whose names are entered on the register of members of such company may be recognised as shareholders, with rights to attend and vote at general meetings. Accordingly, Depositors would not be recognised as Shareholders and would not have a right to attend and to vote at general meetings of the Company. In the event that Depositors wish to attend and vote at general meetings of the Company, they would have to do so through the CDP appointing them as proxy, pursuant to the Bye-Laws of the Company and the Bermuda Companies Act. In this regard, to enable the Depositors to attend and vote at the SGM, arrangements will be made for the CDP to appoint as the CDP's proxy/proxies each of the Depositors whose names are shown in the records of the CDP as at a time not earlier than 48 hours prior to the time of the SGM supplied by the CDP to the Company. Depositors who are individuals and who wish to attend and vote at the SGM need not take any action and can attend and vote at the SGM without the lodgement of any proxy form.

A Depositor who is an individual and whose name appears in the Depository Register (as defined in Section 130A of the Companies Act) as at a time not earlier than 48 hours before the time appointed for the SGM and is unable to attend the SGM personally and wishes to appoint a proxy/proxies to attend and vote on his behalf should complete, sign and deposit the Depositor Proxy Form as attached to this Circular in accordance with the instructions printed thereon as soon as possible and in any event, so as to arrive at the office of the Company's Singapore Share Transfer Agent, M&C Services Private Limited at 138 Robinson Road, #17-00, The Corporate Office, Singapore 068906, not less than 48 hours before the time appointed for holding the SGM or at any adjournment thereof. The completion and return of a Depositor Proxy Form by a Depositor who is an individual does not preclude him from attending and voting in person at the SGM in place of his nominee if he finds he is able to do so.

A Depositor who is not an individual can only be represented at the SGM if its nominee/nominees is/are appointed as the CDP's proxy/proxies. To appoint its nominee/nominees as proxy/proxies of the CDP and to enable its nominee/nominees to attend and vote at the SGM, such Depositor should complete, execute and deposit the Depositor Proxy Form as attached to this Circular in accordance with the instructions printed thereon as soon as possible and in any event, so as to arrive at the office of the Company's Singapore Share Transfer Agent, M&C Services Private Limited at 138 Robinson Road, #17-00, The Corporate Office, Singapore 068906, not less than 48 hours before the time for holding the SGM or at any adjournment thereof.