



**GCCP RESOURCES LIMITED**  
(Company Registration No. OI-282405)  
(Incorporated in the Cayman Island)

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of GCCP Resources Limited (the "Company") will be held at Temasek Club, 131 Rifle Range Road, Level 3, Seletar 1 Room, Singapore 588406 on Friday, 27 April 2018 at 2:00 p.m. for the following purposes:

**AS ORDINARY BUSINESS**

- To receive and adopt the Directors' Report and the Audited Financial Statements of the Company for the year ended 31 December 2017 together with the Independent Auditors' Report thereon. **(Resolution 1)**
- To re-elect the following Directors of the Company retiring pursuant to the Articles of Association of the Company (the "Articles"):  
Mr Pang Kim Chon (Retiring under Article 86(1)) **(Resolution 2)**  
Mr Yang Zheng (Retiring under Article 85(6)) **(Resolution 3)**  
The profiles of the above mentioned directors can be found under the sections entitled "Board of Directors" and the "Report on Corporate Governance" in the Annual Report 2017.  
[See Explanatory Note (i)]
- To approve the payment of Directors' fees of S\$160,000 (equivalent to MYR496,000) for the year ending 31 December 2018, payable quarterly in arrears (2017: S\$200,000). **(Resolution 4)**
- To re-appoint Ernst & Young LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 5)**
- To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

**AS SPECIAL BUSINESS**

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

**6. Authority to issue shares**

That pursuant to Rule 806 of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst ("Catalist Rules"), the Directors of the Company be authorised and empowered to:

- (i) allot and issue shares in the capital of the Company ("Shares") whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, "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:
  - 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 one hundred per centum (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which 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 other than on a pro rata basis to shareholders of the Company shall not exceed fifty per centum (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
  - (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 issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this resolution, after adjusting for:
    - new Shares arising from the conversion or exercise of any convertible securities;
    - new Shares arising from exercising share options or vesting of Share awards which are outstanding or subsisting at the time of the passing of this Resolution, provided the share options or share awards were granted in compliance with Part VIII of Chapter 8 the Catalyst Rules; and
    - any subsequent bonus issue, consolidation or subdivision of Shares;
  - in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalyst Rules for the time being in force (unless such compliance has been waived by the SGX-ST), the Cayman Companies Act and the Articles of Association, for the time being, of the Company; and
  - unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting ("AGM") of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.

[See Explanatory Note (ii)]

**(Resolution 6)**

**7. Authority to issue shares under the GCCP Employee Share Option Scheme (the "ESOS")**

That the Directors of the Company be authorised to offer and grant options in accordance with the provisions of the ESOS and to allot and issue from time to time such number of Shares in the capital of the Company as may be required to be allotted and issued pursuant to the exercise of options under the ESOS, provided always that the aggregate number of new Shares to be allotted and issued pursuant to the ESOS, when added to the aggregate number of Shares issued and issuable in respect of all options granted under the ESOS all awards granted under the GCCP Performance Share Plan, and all outstanding options or awards granted under such other share-based incentive schemes or share plans implemented by the Company, shall not exceed fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company on the day preceding the offer date of the option, as determined in accordance with the provisions of the ESOS.

[See Explanatory Note (iii)]

**(Resolution 7)**

**8. Authority to allot and issue shares under the GCCP Performance Share Plan**

That the Directors of the Company be authorised to offer and empowered to grant awards in accordance with the provisions of the GCCP Performance Share Plan and to allot and 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 vesting awards under the GCCP Performance Share Plan, when added to (i) the number of Shares issued and issuable in respect of all awards granted or awarded thereunder; (ii) all Shares issued and issuable in respect of all options granted or awards granted under ESOS; and all other Shares issued and/or issuable under any other share-based incentive schemes or share plans implemented by the Company for the time being in force, shall not exceed fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company on the day preceding the relevant date of the award, as determined in accordance with the provisions of the GCCP Performance Share Plan.

[See Explanatory Note (vii)]

**(Resolution 8)**

**9. Renewal of Share Buy Back Mandate**

(i) That pursuant to the Articles, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands (the "Companies Act") and the Catalyst Rules, approval be and is hereby given for the renewal of the Share Buy Back Mandate (as hereinafter defined) and the Directors of the Company be authorised to exercise all the powers of the Company to purchase or otherwise acquire Shares not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price(s) as may be determined by the Directors of the Company from time to time, up to the Maximum Price (as hereinafter defined), whether by way of:

- on-market purchases ("Market Purchase"), transacted on the SGX-ST through the ready market and which may be transacted through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
- off-market purchases ("Off-Market Purchase") (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as defined in Section 76C of the Companies Act (Chapter 50) of Singapore and which will satisfy all the conditions prescribed by the Articles and the Catalyst Rules.

and otherwise in accordance with all other laws and regulations (the "Share Buy Back Mandate"); and

(ii) That the authority conferred on the Directors of the Company pursuant to the Share Buy Back Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the passing of this resolution and expiring on the earliest of:

- the conclusion of the next AGM of the Company following the passing of this resolution;
- the date by which such AGM is required by law or the Articles to be held;
- the date on which the buy-back of the Shares pursuant to the Share Buy Back Mandate are carried out to the full extent mandated; or
- the date on which the authority conferred by the Share Buy Back Mandate is varied or revoked by ordinary resolution of the Company in a general meeting,  
(the "Relevant Period").

(a) In this resolution:

"Maximum Price" in relation to a Share to be purchased, means an amount (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- in the case of a Market Purchase: one hundred and five per cent (105%) of the Average Closing Price;
- in the case of an Off-Market Purchase: one hundred and twenty per cent (120%) of the Average Closing Price, where:

"Average Closing Price" means the average of the closing market prices of a Share over the last five (5) trading market days, on which transactions in the Shares were recorded, preceding the day of the Market Purchase, as the case may be, preceding the day of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant five (5)-day period;

"day of the making of the offer" means the day on which the Company announces its intention to make an offer for the purchase of Shares from shareholders of the Company stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

"Prescribed Limit" means that number of issued Shares representing ten per cent (10%) of the issued ordinary share capital of the Company 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 Companies Act, at any time during the Relevant Period or within any one financial year of the Company, whichever is the earlier, in which event the issued ordinary share capital of the Company shall be taken to be the amount of the issued ordinary share capital of the Company as altered (excluding any treasury shares and subsidiary holdings that may be held by the Company from time to time); and

(b) the Directors of the Company 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.

[See Explanatory Note (v)]

**(Resolution 9)**

By Order of the Board

**Kenneth Leong**

Company Secretary

Singapore,

12 April 2018

**Explanatory Notes:**

(i) Mr Pang Kim Chon, upon re-election as a Director of the Company, will remain as the Executive Director and Chief Operating Officer. There are no relationships including immediate family relationships between Mr Pang Kim Chon and the other Directors or its 10% shareholders. Detailed information on Mr Pang Kim Chon can be found under the "Board of Directors" and "Corporate Governance Report" sections in the Company's Annual Report.

Pursuant to Article 85(6), Mr Yang Zheng who was appointed during the financial year ended 31 December 2017, shall retire at the AGM and who has, being eligible, offered himself for re-election as a Director of the Company. Mr Yang Zheng, upon re-election as a Director of the Company, will remain as the Chairman of the Remuneration Committee, a member of the Audit and Nominating Committees, and the Board of Directors (save for Mr Yang Zheng) considers him independent for the purposes of Rule 704(7) of the Catalyst Rules. There are no relationships including immediate family relationships between Mr Yang Zheng and the other Directors or its 10% shareholders. Detailed information on Mr Yang Zheng can be found under the "Board of Directors" and "Corporate Governance Report" sections in the Company's Annual Report.

(ii) The Ordinary Resolution 6 in item 6 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 varied or revoked by the Company in a general meeting, whichever is the earlier, to allot and 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, one hundred per centum (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to fifty per centum (50%) may be issued other than on a pro-rata basis to shareholders.

For determining the aggregate number of Shares that may be issued, the percentage of issued Shares (excluding treasury shares and subsidiary holdings) will be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) 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.

(iii) The Ordinary Resolution 7 in item 7 above, if passed, will empower the Directors to issue Shares up to an amount in aggregate not exceeding fifteen per centum (15%) of the issued share capital (excluding treasury shares and subsidiary holdings) of the Company pursuant to the ESOS (which was approved in via a written resolution of the members of the Company on 26 February 2015), and such other share-based incentive scheme or share plan, on the date preceding the offer date of the option. This authority is in addition to the general authority to issue Shares sought under Ordinary Resolution 6.

(iv) The Ordinary Resolution 8 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 varied or revoked by the Company in a general meeting, whichever is the earlier, to grant awards under the GCCP Performance Share Plan in accordance with the provisions of the GCCP Performance Share Plan and to allot and issue from time to time such number of fully-paid shares as may be required to be issued pursuant to the vesting of the awards under the GCCP Performance Share Plan subject to the maximum number of shares prescribed under the terms and conditions of the GCCP Performance Share Plan.

(v) The Ordinary Resolution 9 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, whichever is the earlier, to repurchase ordinary shares of the Company by way of market purchase or off-market purchase.

The rationale for, the authority and limitation on, the sources of funds to be used for the purchase or acquisition including the amount of financing and the financial effects of the purchase or acquisition of ordinary shares by the Company pursuant to the Share Buy Back Mandate on the audited consolidated financial statements of the Group for the financial year ended 31 December 2017 are set out in greater detail in the appendix accompanying the Annual Report.

**Notes:**

(1) A Member of the Company (other than The Central Depository (Pte) Limited (the "CDP")) entitled to attend and vote at the AGM and who is holder of two or more shares shall be entitled to appoint not more than two proxies to attend and vote in his stead by completing and signing the Member Proxy Form. A proxy need not be a member of the Company.

(2) The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing; or if such appointer is a corporation under its common seal, if any, and, if none, then under the hand of some officer duly authorised in the behalf.

(3) An individual Depositor whose name is shown in the records of the CDP as at a time not earlier than forty-eight (48) hours, may attend as a CDP's proxy and shall not be required to lodge any proxy form. A Depositor may appoint a nominee(s) to attend and vote in his stead by completing and signing the Depositor Proxy Form. Where a Depositor(s) is a corporation and wishes to be represented at the AGM, it must nominate an appointee(s) to attend and vote as a proxy for CDP at the AGM in respect of the number of the Depositor(s) Shares.

(4) In the case where an instrument of proxy appoints more than one proxy (including the case when a Depositor Proxy Form is used), the proportion of the shareholding concerned (expressed of as a percentage of the whole) to be represented by each proxy shall be specified in the Instrument of proxy and if no percentage is specified, the first named proxy shall be treated as representing 100 per cent of the shareholding and the second named proxy shall be deemed to be an alternate to the first named.

(5) The Member Proxy Form and Depositor Proxy Form must be lodged at the office of the Company's Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, not less than forty-eight (48) hours before the AGM.

**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.