

TRANSPAC INDUSTRIAL HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Unique Entity Number: 199400941K)

NOTICE OF EXTRAORDINARY GENERAL MEETING

Unless otherwise defined or the context otherwise requires, all capitalized terms herein shall bear the meanings given in the circular dated 7 April 2014 issued by the Company (the "Circular")

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "EGM") of the shareholders (the "Shareholders") of Transpac Industrial Holdings Limited (the "Company") will be held on 29 April 2014 at 11.00 a.m. at Concorde 1, 3rd Level, Concorde Hotel Singapore, 100 Orchard Road, Singapore 238840 or immediately after the conclusion of the Annual General Meeting to be held at 10.00 a.m. on the same day and at the same place (or the adjournment thereof) for the purposes of considering and, if thought fit, passing (with or without modifications) the following Ordinary Resolutions and Special Resolution:

ORDINARY RESOLUTION 1: THE INTERNALISATION EXERCISE

That:

- (a) approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual, for the Internalisation Exercise, including the entry into the Deed with the Manager who is an interested person (as defined in Chapter 9 of the Listing Manual) and the transactions contemplated therein; and
- (b) the Directors or any one of them be and are hereby authorised to do all acts and things as they or each of them deem desirable, necessary or expedient to give effect to the matters referred to in paragraph (a) of this resolution as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Group.

ORDINARY RESOLUTION 2: THE DIVIDEND PACKAGE

That conditional upon the passing of Ordinary Resolutions 1 and 4:

- (a) approval be and is hereby given for the Dividend Package, including
 - (i) the allotment and issue by the Company of up to 702,942,318 Bonus Warrants to be issued free, each Bonus Warrant entitling the holder thereof to subscribe for one (1) New Share at the First Exercise Price during the First Exercise Period or at the Second Exercise Price during the Second Exercise Period, subject to the terms and conditions of the Deed Poll to be executed by the Company on such terms and conditions as the Directors may deem appropriate;
 - (ii) such further Bonus Warrants to be allotted and issued pursuant to any adjustments made to the Bonus Warrants in accordance with the terms of the Deed Poll and the conditions of the Bonus Warrants (and any such further Bonus Warrants to rank *pari passu* with the Bonus Warrants and for all purposes to form part of the same series);
 - (iii) the allotment and issue of up to 702,942,318 New Shares upon the exercise of the Bonus Warrants in accordance with the terms of the Deed Poll and the conditions of the Bonus Warrants, whereby such New Shares shall rank *pari passu* in all respects with and carry all rights similar to the existing Shares, except that they will not rank for any dividend, right, allotment or other distributions, the Record Date for which falls on or before the exercise date of the Bonus Warrants;
 - (iv) the allotment and issue of such further New Shares as may be required to be allotted and issued upon the exercise of any further or additional Bonus Warrants referred to in paragraph (ii) of this resolution, whereby such further New Shares shall rank *pari passu* in all respects with and carry all rights similar to the existing Shares, except that they will not rank for any dividend, right, allotment or other distributions, the Record Date for which falls on or before the exercise date of the Bonus Warrants; and
- (b) the Directors and each of them be and are hereby authorised to do all acts and things as they or each of them deem desirable, necessary or expedient to give effect to the matters referred to in the paragraph (a) of this resolution as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Group.

ORDINARY RESOLUTION 3: THE PROPOSED ISSUE OF UP TO S\$18,900,000 IN AGGREGATE PRINCIPAL AMOUNT OF ZERO COUPON CONVERTIBLE BONDS TO COSMIC VENTURES LIMITED

That conditional upon the passing of Ordinary Resolutions 1 and 4:

- (a) approval be and is hereby given for the Bonds Issue subject to the terms of the Subscription Agreement and on the terms and conditions of the Bonds, including
 - (i) the issue and allotment of up to S\$18,900,000 in aggregate principal value of the Bonds to the Subscriber;
 - (ii) the allotment and issue of such number of Conversion Shares as may be required to be allotted and issued upon the exercise of the Bonds, whereby such Conversion Shares shall rank *pari passu* in all respects with and carry all rights similar to the existing Shares, except that they will not rank for any dividend, right, allotment or other distributions, the Record Date for which falls on or before the conversion date of the Bonds; and
 - (iii) the allotment and issue of such number of further Conversion Shares to be allotted and issued pursuant to any adjustments made to the Conversion Price of the Bonds in accordance with the terms of the Subscription Agreement and conditions of the Bonds, whereby such number of further Conversion Shares shall rank *pari passu* in all respects with and carry all rights similar to the existing Shares, except that they will not rank for any dividend, right, allotment or other distributions, the Record Date for which falls on or before the conversion date of the Bonds; and
- (b) the Directors and each of them be and are hereby authorised to do all acts and things as they or each of them deem desirable, necessary or expedient to give effect to the matters referred to in paragraph (a) of this resolution as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Group.

ORDINARY RESOLUTION 4: THE WHITEWASH RESOLUTION

That subject to the SIC Conditions in the letter from the SIC dated 14 March 2014 being fulfilled, the Independent Shareholders for the Whitewash Resolution do hereby, on a poll taken, unconditionally and irrevocably waive their rights to receive a Mandatory Offer from the ASM Group and its concert parties, for all the Shares not already owned or controlled by the ASM Group and its concert parties, as a result of or in connection with the Bonus Warrants Issue (including the issue of the New Shares upon the exercise of the Bonus Warrants) and the Bonds Issue (including the Conversion Shares).

SPECIAL RESOLUTION 5: THE PROPOSED CHANGE OF THE COMPANY'S NAME TO "TIH LIMITED"

That conditional upon the passing of Ordinary Resolution 1:

- (a) approval be and is hereby given to change the Company's name from "Transpac Industrial Holdings Limited" to "TIH Limited"; and
- (b) the Directors and each of them be and are hereby authorised to do all acts and things as they or each of them deem desirable, necessary or expedient to give effect to the matter referred to in paragraph (a) of this resolution as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Group.

THE RESOLUTIONS FOR THE DIVIDEND PACKAGE, BONDS ISSUE AND CHANGE OF NAME ARE CONDITIONAL UPON THE INTERNALISATION EXERCISE BEING APPROVED. SHAREHOLDERS SHOULD NOTE THAT THE DIVIDEND PACKAGE, BONDS ISSUE AND CHANGE OF NAME WILL NOT BE APPROVED UNLESS THE INTERNALISATION EXERCISE IS APPROVED.

THE DIVIDEND PACKAGE AND BONDS ISSUE ARE ALSO CONDITIONAL UPON THE WHITEWASH RESOLUTION BEING APPROVED. IN THE EVENT THAT THE WHITEWASH RESOLUTION IS NOT APPROVED, THE DIVIDEND PACKAGE AND BONDS ISSUE WILL NOT BE APPROVED.

BY ORDER OF THE BOARD

Transpac Industrial Holdings Limited

Tham Shook Han (Ms)

Company Secretary

7 April 2014

Notes:

1. A member entitled to attend and vote at this meeting is entitled to appoint not more than two (2) proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. The form of proxy in the case of an individual shall be signed by the appointor or his attorney, and in the case of a corporation, either under its common seal or under the hand of an officer or attorney duly authorised.
3. If the form of proxy is returned without any indication as to how the proxy shall vote, the proxy will vote or abstain as he thinks fit.
4. If no name is inserted in the space for the name of your proxy on the form of proxy, the Chairman of the EGM will act as your proxy.
5. The form of proxy or other instruments of appointment shall not be treated as valid unless deposited at the registered office of the Company at 79 Robinson Road, #11-06 CPF Building, Singapore 068897 not less than 48 hours before the time appointed for holding the EGM and at any adjournment thereof.
6. A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited at least 48 hours before the time fixed for holding the EGM in order for the Depositor to be entitled to attend and vote at the EGM.