

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Forty-Seventh Annual General Meeting of Singapore Finance Ltd (the "Company") will be held at 391A Orchard Road, Tower A, #26-00, Ngee Ann City, Singapore 238873 on Friday, 28 April 2017 at 11.00 a.m. for the following purposes:

AS ROUTINE BUSINESS

- To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the 18-month financial period ended 31 December 2016 together with the Auditors' Report thereon.
(Resolution 1)
- To declare a first and final dividend (one-tier tax-exempt) of 2 cents per share for the 18-month financial period ended 31 December 2016 [FY2015: 2 cents per share].
(Resolution 2)
- To re-elect Mr Tan Chin Han, Adam, who will cease to hold office pursuant to Article 76 of the Constitution of the Company and who, being eligible, offers himself for re-election, as a Director.
(Resolution 3)

Mr Tan will, upon re-election, continue as a member of the Audit, Nominating, Remuneration and Risk Management Committees, respectively, and will be considered to be an independent Director.

- To re-elect Ms Tan Hui Keng, Martha, who will retire by rotation pursuant to Article 85 of the Constitution of the Company and who, being eligible, offers herself for re-election, as a Director.
(Resolution 4)

Ms Tan will, upon re-election, continue as Chairman of the Audit Committee and as a member of the Nominating, Remuneration and Risk Management Committees, respectively, and will be considered to be an independent Director.

- To re-appoint the following Directors, who will retire under the respective resolutions passed at the Annual General Meeting of the Company held on 21 October 2015 pursuant to Section 153(6) of the Companies Act, Chapter 50 (which was then in force), to hold office from the date of this Annual General Meeting:
Mr Teo Chiang Long **(Resolution 5(a))**
Mr Phua Bah Lee **(Resolution 5(b))**
Mr Teoh Eng Hong **(Resolution 5(c))**
Mr William Ho Ah Seng **(Resolution 5(d))**
[See Explanatory Note (i)]

Mr Teo will, upon re-appointment, continue as Executive Chairman of the Board and as a member of the Executive Committee.

Mr Phua will, upon re-appointment, continue as Chairman of the Remuneration Committee and as a member of the Audit and Nominating Committees, respectively, and will be considered to be an independent Director.

Mr Teoh will, upon re-appointment, continue as Chairman of the Risk Management Committee and as a member of the Audit, Nominating, Remuneration and Executive Committees, respectively, and will be considered to be an independent Director.

Mr Ho will, upon re-appointment, continue as a member of the Risk Management Committee and will be considered to be an independent Director.

- To approve the payment of Directors' fees of S\$570,000 for the 18-month financial period ended 31 December 2016 [FY2015: S\$380,000].
(Resolution 6)
- To re-appoint Messrs KPMG LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.
(Resolution 7)

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass with or without modifications, the following resolutions, of which Resolution 8 will be proposed as an Ordinary Resolution and Resolution 9 will be proposed as a Special Resolution:

ORDINARY RESOLUTION

8. Authority for Directors to issue shares and to make or grant convertible instruments

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 ("SGX-ST"), authority be and is hereby given to the Directors of the Company to:

- issue shares of the Company ("shares") whether by way of rights, bonus or otherwise; and/or
- 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) 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

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

provided that:

- the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed fifty per cent (50%) of the total number of issued shares (excluding treasury shares) 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 (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed twenty per cent (20%) of the total number of issued shares (excluding treasury shares) 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 percentage of issued shares shall be based on the total number of issued shares of the Company (excluding treasury shares) at the time this 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 this Resolution is passed; and
 - any subsequent bonus issue or consolidation or subdivision of shares;
- 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 Constitution for the time being of the Company; and
- (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.

[See Explanatory Note (ii)]

(Resolution 8)

SPECIAL RESOLUTION

9. Adoption of new Constitution

That the regulations contained in the new Constitution submitted to this meeting and, for the purpose of identification, subscribed to by the Chairman thereof, be approved and adopted as the Constitution of the Company in substitution for, and to the exclusion of, the existing Constitution.

[See Explanatory Note (iii)]

(Resolution 9)

By Order of the Board

Ngiam May Ling
Company Secretary
Singapore
3 April 2017

NOTICE OF BOOKS CLOSURE AND DIVIDEND PAYMENT DATE

NOTICE IS ALSO HEREBY GIVEN that the Share Transfer Books and Register of Members of the Company will be closed on Tuesday, 9 May 2017 for the purpose of determining shareholders' entitlements to the proposed dividend.

Duly completed and stamped transfers in respect of ordinary shares of the Company received by the Company's Share Registrar, M & C Services Private Limited, at 112 Robinson Road #05-01, Singapore 068902, up to 5.00 p.m. on Monday, 8 May 2017 will be registered before shareholders' entitlements to the proposed dividend are determined.

Shareholders whose securities accounts with The Central Depository (Pte) Limited are credited with ordinary shares of the Company as at 5.00 p.m. on Monday, 8 May 2017 will rank for the proposed dividend.

Payment of the dividend, if approved by shareholders at the Annual General Meeting, will be paid on Tuesday, 16 May 2017.

Explanatory Notes:

- Ordinary Resolutions 5(a) to 5(d) are for the re-appointment of Messrs Teo Chiang Long, Phua Bah Lee, Teoh Eng Hong and William Ho Ah Seng as Directors of the Company. These resolutions are to approve and authorise the continuation of the relevant Director in office, as a Director of the Company, from the date of this Annual General Meeting onwards without limitation in tenure save for prevailing applicable laws, listing rules and/or regulations, including the Constitution of the Company. This is consequent upon the repeal of Section 153 of the Companies Act, Chapter 50 with effect from 3 January 2016. The respective resolutions passed pursuant to Section 153(6) at the Annual General Meeting held on 21 October 2015 (as Section 153 was then still in force) could only permit the re-appointment of the relevant Director, being over 70 years of age, to hold office as a Director of the Company, until this Annual General Meeting.
- Ordinary Resolution 8 is to empower the Directors, effective until the conclusion of the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting of the Company is required by law to be held, or the date such authority is varied or revoked by the Company in general meeting, whichever is the earlier, to issue shares of the Company and to make or grant instruments (such as warrants or debentures) convertible into shares, and to issue shares in pursuance of such instruments, up to a number not exceeding fifty per cent (50%) of the total number of issued shares (excluding treasury shares) of the Company, of which up to twenty per cent (20%) of the total number of issued shares (excluding treasury shares) may be issued other than on a *pro rata* basis to shareholders.

For the purpose of determining the aggregate number of shares that may be issued, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares) of the Company at the time that Ordinary Resolution 8 is passed, after adjusting for (a) 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 that Ordinary Resolution 8 is passed, and (b) any subsequent bonus issue or consolidation or subdivision of shares.
- Special Resolution 9 is to adopt a new Constitution following the wide-ranging changes to the Companies Act, Chapter 50 (the "Companies Act") introduced pursuant to the Companies (Amendment) Act 2014 (the "Amendment Act"). The new Constitution will consist of the memorandum and articles of association of the Company which were in force immediately before 3 January 2016, and incorporate amendments to (*inter alia*) take into account the changes to the Companies Act introduced pursuant to the Amendment Act. Please refer to the Company's Letter to Shareholders dated 3 April 2017 for more details.

Notes:

- A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the Annual General Meeting. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
 - A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the Annual General Meeting, 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 two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act, Chapter 50.
- A proxy need not be a member of the Company.
- The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 150 Cecil Street #01-00, Singapore 069543 not less than forty-eight (48) hours before the time appointed for holding the Annual General Meeting.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting 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 or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over 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 or service providers), 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 or service providers) 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.