



SEE HUP SENG LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 197502208Z)

NOTICE OF EXTRAORDINARY GENERAL MEETING

Unless otherwise defined or the context otherwise requires, all capitalised terms herein shall bear the same meaning as used in the circular dated 16 December 2013 issued by the Company (the "Circular").

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "EGM") of See Hup Seng Limited (the "Company") will be held on 2 January 2014 at 10.00 a.m. at 81 Tuas South Street 5, Singapore 637651 for the purpose of considering and, if thought fit, passing with or without any modifications the following resolutions:

AS ORDINARY RESOLUTIONS

RESOLUTION 1: THE PROPOSED ACQUISITION

That, subject to and contingent upon Resolutions 2 and 3 being passed:

- (a) approval be and is hereby given for the proposed acquisition of the entire issued and paid-up share capital of Hetat Holdings Pte. Ltd. from Mr Ng Han Kok (the "Vendor") for the consideration of S\$42,400,000 (the "Consideration") as a major transaction (the "Acquisition"), subject to the terms and conditions of the sale and purchase agreement entered into between the Company and the Vendor dated 12 September 2013 (the "SPA");
- (b) approval be and is hereby given for the proposed issue and allotment of 42,519,053 ordinary shares in the capital of the Company at the issue price of S\$0.2493 as part payment of the Consideration, subject to the terms and conditions of the SPA; and
- (c) any of the Directors of the Company be and is hereby authorised to complete and to do all acts and things as he may consider necessary or expedient for the purposes of or in connection with the Acquisition and to give effect to this resolution (including any amendment to the SPA, execution of any other agreements or documents and procurement of third party consents) as he shall think fit and in the interests of the Company.

RESOLUTION 2: THE PROPOSED DIVERSIFICATION

That, subject to and contingent upon Resolutions 1 and 3 being passed:

- (a) approval be and is hereby given for the Company to undertake the business of designing, engineering and construction of steel, aluminium and glass structures and the provision of labour and equipment to fabricate and install modules for oil-rigs (the "Business"), and the entry by the Company into such contracts, agreements, and undertakings as the Directors may deem desirable, necessary or expedient to undertake the Business; 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 diversification of the Group's business scope to include the Business (the "Diversification") as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Group.

RESOLUTION 3: THE PROPOSED SUBSCRIPTION

That, subject to and contingent upon Resolutions 1 and 2 being passed:

- (a) approval be and is hereby given for the issuance and allotment of an aggregate number of 144,500,000 new ordinary shares (collectively the "Subscription Shares" and each a "Subscription Share") in the capital of the Company at S\$0.2493 per Subscription Share, to the Subscribers (the "Subscription"), subject to the terms and conditions of the subscription agreement entered into between the Company, Mr Tan Ong Huat, and the Subscribers dated 12 September 2013 (the "Subscription Agreement"); and
- (b) any of the Directors of the Company be and is hereby authorised to complete and to do all acts and things as he may consider necessary or expedient for the purposes of or in connection with the Subscription and to give effect to this resolution (including any amendment to the Subscription Agreement, execution of any other agreements or documents and procurement of third party consents) as he shall think fit and in the interests of the Company.

By Order of the Board
See Hup Seng Limited

Lim Siok Kwee, Thomas
Executive Chairman

16 December 2013

Notes:

1. A member entitled to attend and vote at this meeting is entitled to appoint a proxy or 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 Company's business address at 81 Tuas South Street 5 Singapore 637651 not less than 48 hours before the time appointed for holding the meeting and at any adjournment thereof.
6. The sending of a form of proxy by a member does not preclude him from attending and voting in person at the EGM if he finds that he is able to do so. In such event, the form of proxy will be deemed to be revoked.