SOILBUILD
CONSTRUCTION GROUP LTD

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(Company Registration No. 201301440Z)
(Incorporated in the Republic of Singapore)

NOTICE OF THIRD ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Third Annual General Meeting of Soilbuild Construction Group Ltd. (the "Company") will be held at 25 Changi South Street 1, Singapore 486059 on Tuesday, 26 April 2016 at 9.30 a.m. to transact the following business:

AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2015 and the Directors' Statement and Independent Auditor's Report thereon.

   (Resolution 1)

2. To declare a final (tax exempt one-tier) dividend of 0.50 cents per share and a special (tax exempt one-tier) dividend of 1.00 cent per share for the financial year ended 31 December 2015.

   (Resolution 2)

3. To approve the Directors' fees of S$340,000.00 for the financial year ending 31 December 2016 (2015:S$340,000.00).

   (See Explanatory Note 1) **(Resolution 3)**

4. To re-elect the following Directors retiring by rotation pursuant to Article 91 of the Company's Constitution:
   (i) Ms Lim Cheng Hwa (Article 91) *(See Explanatory Note 2)* **(Resolution 4)**
   (ii) Mr Tan Jee Ming (Article 91) *(See Explanatory Note 3)* **(Resolution 5)**

   Mr Tan Jee Ming will upon re-election as Director of the Company, remain as the Chairman of the Nominating Committee and a Member of the Audit and Remuneration Committees, and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

5. To re-appoint PricewaterhouseCoopers LLP as auditor of the Company to hold office until the next Annual General Meeting of the Company and to authorise the Directors to fix their remuneration.

   (Resolution 6)

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions, of which Resolutions 7, 8, 9, 10 and 11 will be proposed as ordinary resolutions and Resolution 12 will be proposed as a special resolution, with or without modifications:

ORDINARY RESOLUTIONS

6. **Authority to allot and issue shares**

   (a) That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore and the Listing Manual (**"Listing Manual"**) of the Singapore Exchange Securities Trading Limited (the **"SGX-ST"**), approval be and is hereby given to the Directors of the Company at any time to such persons and upon such terms and for such purposes as the Directors may in their absolute discretion deem fit, to:

      (i) issue shares of the Company whether by way of rights, bonus or otherwise;

      (ii) make or grant offers, agreements or options (collectively, **"Instruments"**) that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares; and

      (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues; and

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

   provided always that:

   (1) 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) does not exceed 50% of the total number of issued shares excluding treasury shares of the Company, of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) to be issued other than on a *pro rata* basis to shareholders of the Company does not exceed 20% of the total number of issued shares excluding treasury shares of the Company. Unless prior shareholder approval is required under the Listing Manual, an issue of treasury shares will not require further shareholder approval, and will not be included in the aforementioned limits.

      For the purpose of this resolution, the total number of issued shares excluding treasury shares is based on the Company's total number of issued shares excluding treasury shares at the time this resolution is passed, after adjusting for:

      (a) new shares arising from the conversion or exercise of convertible securities;

      (b) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time this resolution is passed, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual; and

      (c) any subsequent bonus issue, consolidation or subdivision of the Company's shares; and

   (2) such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next Annual General Meeting 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 4) **(Resolution 7)**

7. **Authority to grant options and to allot and issue shares under the Soilbuild Construction Employee Share Option Scheme**

   That authority be and is hereby given to the Directors of the Company to:

   (a) offer and grant options in accordance with the provisions of the Soilbuild Construction Employee Share Option Scheme (the **"Scheme"**); and

   (b) allot and issue from time to time such number of fully-paid ordinary shares of the Company as may be required to be issued pursuant to the exercise of options granted or to be granted under the Scheme,

   provided always that the aggregate number of (i) new ordinary shares allotted and issued and/or to be allotted and issued, and (ii) existing ordinary shares (including shares held in treasury) delivered and/or to be delivered, pursuant to the Scheme and the Soilbuild Construction Performance Share Plan shall not exceed 15% of the total number of issued shares (excluding treasury shares) of the Company from time to time, as determined in accordance with the provisions of the Scheme.

   (See Explanatory Note 5) **(Resolution 8)**

8. **Authority to grant awards and to allot and issue shares under the Soilbuild Construction Performance Share Plan**

   That authority be and is hereby given to the Directors of the Company to:

   (a) grant awards in accordance with the provisions of the Soilbuild Construction Performance Share Plan (the **"PSP"**); and

   (b) allot and issue from time to time such number of fully-paid ordinary shares of the Company as may be required to be issued pursuant to the vesting of awards granted under the PSP,

   provided always that the aggregate number of (i) new ordinary shares allotted and issued and/or to be allotted and issued, and (ii) existing ordinary shares (including shares held in treasury) delivered and/or to be delivered, pursuant to the PSP and the Soilbuild Construction Employee Share Option Scheme, shall not exceed 15% of the total number of issued shares (excluding treasury shares) of the Company from time to time, as determined in accordance with the provisions of the PSP.

   (See Explanatory Note 6) **(Resolution 9)**

9. **Proposed Renewal of the General Mandate for Interested Person Transactions**

   That:

   (a) approval be and is hereby given for the purposes of Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited (**"Chapter 9"**), for the Company, its subsidiaries and associated companies that are considered to be **"entities at risk"** (as that term is used in Chapter 9), or any of them, to enter into any of the transactions falling within the types of Mandated Interested Person Transactions described in the Appendix to the Notice of Third Annual General Meeting (the **"Appendix"**) which is enclosed with the Company's Annual Report 2015, with any party who is of the class of Mandated Interested Persons described in the Appendix, provided that such transactions are made on normal commercial terms, are not prejudicial to the interests of the Company and its minority shareholders, and are in accordance with the review procedures for Mandated Interested Person Transactions (the **"IPT Mandate"**) as set out in the Appendix;

   (b) the IPT Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company; and

   (c) the Directors of the Company and each of them be and are hereby authorised to complete and do all such acts and things (including, without limitation, executing all such documents as may be required) as they or he may consider expedient or necessary or in the interests of the Company to give effect to the IPT Mandate and/or this Resolution.

   (See Explanatory Note 7) **(Resolution 10)**

10. **Proposed Grant of Award to a Controlling Shareholder under the Soilbuild Construction Performance Share Plan**

    That:

    (a) the grant of a contingent award (the **"2016 Award"**) comprising up to 2,916,000 shares to Mr Lim Chap Huat (who is regarded as a controlling shareholder in relation to the Company) by the Remuneration Committee of the Company administering the Soilbuild Construction Performance Share Plan, be and is hereby approved; and

    (b) the Directors of the Company be and are hereby authorised to allot and issue shares, or transfer existing shares procured by the Company, upon the release of the 2016 Award.

    (See Explanatory Note 8) **(Resolution 11)**

SPECIAL RESOLUTION

11. **Proposed Adoption of the 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 new Constitution of the Company in substitution for, and to the exclusion of, the existing Constitution.

    (See Explanatory Note 9) **(Resolution 12)**

12. **To transact any other ordinary business which may be properly transacted at an Annual General Meeting.**

BY ORDER OF THE BOARD

Lee Bee Fong (Ms)
Company Secretary
Singapore, 4 April 2016

Explanatory Notes:

1. The ordinary resolution proposed in item 3 above is to seek approval for the payment of Directors' fees for the financial year ending 31 December 2016.

   The amount of the Directors' fees has been computed based on the current fees structure reported in the Corporate Governance Report section of the Company's Annual Report 2015.

2. In relation to the ordinary resolution proposed in item 4(i) above, there is no relationship (including immediate family relationships) between Ms Lim Cheng Hwa and the other Directors and the Company or its 10% shareholder and detailed information on Ms Lim Cheng Hwa is set out in the section entitled "Board of Directors" and in the Corporate Governance Report section of the Company's Annual Report 2015.

3. In relation to the ordinary resolution proposed in item 4(ii) above, there is no relationship (including immediate family relationships) between Mr Tan Jee Ming and the other Directors and the Company or its 10% shareholder and detailed information on Mr Tan Jee Ming is set out in the section entitled "Board of Directors" and in the Corporate Governance Report section of the Company's Annual Report 2015.

4. The ordinary resolution proposed in item 6 above is to authorise the Directors of the Company from the date of the Meeting until the next Annual General Meeting to issue shares 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 an amount not exceeding in aggregate 50% of the total number of issued shares excluding treasury shares of the Company, of which the total number of shares (including shares to be issued in pursuance of instruments made or granted) issued other than on a *pro rata* basis to existing shareholders shall not exceed 20% of the total number of issued shares excluding treasury shares of the Company at the time the resolution is passed, for such purposes as they consider would be in the interests of the Company. Rule 806(3) of the Listing Manual of the Singapore Exchange Securities Trading Limited currently provides that the total number of issued shares excluding treasury shares of the Company for this purpose shall be the total number of issued shares excluding treasury shares at the time this resolution is passed (after adjusting for new shares arising from the conversion or exercise of convertible securities or share options or vesting of share awards outstanding or subsisting at the time this resolution is passed and any subsequent bonus issue, consolidation or subdivision of the Company's shares). This authority will, unless revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company.

5. The ordinary resolution proposed in item 7 above, if passed, will empower the Directors of the Company to offer and grant options under the Soilbuild Construction Employee Share Option Scheme (the **"Scheme"**) in accordance with and pursuant to the rules of the Scheme and to allot and issue from time to time such number of fully-paid shares as may be required to be allotted and issued pursuant to the exercise of such options under the Scheme, provided always that the aggregate number of (i) new ordinary shares allotted and issued and/or to be allotted and issued, and (ii) existing ordinary shares (including treasury shares) delivered and/or to be delivered, pursuant to options granted under the Scheme and awards granted under the Soilbuild Construction Performance Share Plan (the **"PSP"**) shall not exceed 15% of the total number of issued shares (excluding treasury shares) of the Company from time to time.

6. The ordinary resolution proposed in item 8 above, if passed, will empower the Directors of the Company to grant awards under the PSP in accordance with and pursuant to the rules of the PSP and to allot and issue from time to time such number of fully-paid shares as may be required to be allotted and issued pursuant to the vesting of such awards under the PSP, provided always that the aggregate number of (i) new ordinary shares allotted and issued and/or to be allotted and issued, and (ii) existing ordinary shares (including treasury shares) delivered and/or to be delivered, pursuant to awards granted under the PSP and options granted under the Scheme shall not exceed 15% of the total number of issued shares (excluding treasury shares) of the Company from time to time.

7. The ordinary resolution proposed in item 9 above, if passed, will renew, effective until the conclusion of the next Annual General Meeting, the mandate (the **"IPT Mandate"**) to enable the Company, its subsidiaries and associated companies which are considered **"entities at risk"** to enter in the ordinary course of business into certain types of interested person transactions with specific classes of the Company's interested persons. Particulars of the IPT Mandate are set out in the Appendix to this Notice of Third Annual General Meeting (the **"Appendix"**) which is enclosed with the Company's Annual Report 2015.

8. The ordinary resolution proposed in item 10 above, if passed, will empower the Remuneration Committee of the Company administering the PSP to grant a contingent award (the **"2016 Award"**) of up to 2,916,000 shares to Mr Lim Chap Huat under the PSP in accordance with and pursuant to the rules of the PSP and to allot and issue from time to time such number of fully-paid shares as may be required to be allotted and issued pursuant to the vesting of such award under the PSP. Particulars of the 2016 Award are set out in the Appendix which is enclosed with the Company's Annual Report 2015.

9. The special resolution proposed in item 11 above is to adopt a new Constitution following the wide-ranging changes to the Companies Act, Chapter 50 of Singapore (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 Appendix which is enclosed with the Company's Annual Report 2015 for more details.

Notes:

1. The Chairman of the Annual General Meeting will be exercising his right under Article 61 of the Constitution of the Company to demand a poll in respect of each of the resolutions to be put to the vote of members of the Company at the Third Annual General Meeting and at any adjournment thereof. Accordingly, each resolution at the Third Annual General Meeting will be voted on by way of a poll.

2. (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the 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.

   (b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the 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.

3. A proxy need not be a member of the Company.

4. If the appointor is a corporation, the proxy must be executed under seal or the hand of its duly authorised officer or attorney.

5. The instrument appointing a proxy must be deposited at the office of the Company's Share Registrar, Tricor Barbinder Share Registration Services at 80 Robinson Road, #11-02 Singapore 068898 not less than 48 hours before the time appointed for the 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 (a) 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"**), (b) 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 (c) 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.