

**ASN CEMENT LIMITED**  
**(Company Registration No: 201129583W)**  
**(the “Company”)**  
**(Incorporated in the Republic of Singapore)**

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of the Company will be convened and held by way of electronics means on **Friday, 28 August 2020 at 10:30 A.M. (Singapore Time)** for the purposes of considering and if thought fit, passing the following resolutions:-

**Background**

On 27 July 2020, the Company has entered into a Funding Agreement with Sonata Asia Growth Fund Ltd (Company No. LL16334) (“SAGF”) and ASN Cement Labuan Limited (Company No. LL16880) (“ASNL”) in which SAGF has agreed to provide a total of United States Dollars: Three Hundred and Forty-Two million (USD 342,000,000.00) for the Company to fund the construction, development and implementation of the proposed new state-of-the-art integrated cement plant in Malaysia through ASN Cement Sdn. Bhd. (“ASNS”).

In consideration of SAGF providing the funding, the Company further agreed to transfer the existing fifty percent (50%) of the ordinary shareholding in ASNS to ASNL, together with the economic ownership to fifty percent (50%) of ASNS to ASNL. The Company’s shareholders shall, thereafter and subject to their approvals at the Extraordinary General Meeting, subscribe to Forty Three million Three Hundred Fifty thousand (43,350,000) Security Tokens (representing fifty one percent (51%) beneficial ownership) in ASNL, in exchange of their fifty percent (50%) indirect shareholding in ASNS.

On this background, the Board proposes to the shareholders at the Extraordinary General Meeting the following resolution:

**AS SPECIAL RESOLUTION**

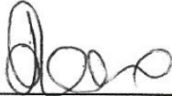
**AGREEMENTS WITH SONATA ASIA GROWTH FUND LTD**

1. That the Company be and is hereby authorized to proceed with the Funding Agreement and associated structuring and tokenization arrangements with Sonata Asia Growth Fund Ltd as described in the above Background, which are hereby approved;
2. Shareholders’ approval be and is hereby accorded for the execution of respective Token Subscription Agreements, the form of which will be emailed to the shareholders on or before the date of the Extraordinary General Meeting; and
3. To transact such other special business which may be properly transacted at the Extraordinary General Meeting.

This Notice has been made available on the Company's website and may be accessed at the URL <https://www.asncement.com/>.

Date: 7 August 2020

BY ORDER OF THE BOARD



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John Edwin Reeve  
Director

**Notes:**

1. The Extraordinary General Meeting is being convened, and will be held, by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of this Notice will not be sent to members. Instead, this Notice will be sent to members to an email address notified by the members to the Company. This Notice will also be made available on the Company's website at the URL <https://www.asncement.com/>.
2. Alternative arrangements relating to attendance at the Extraordinary General Meeting via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast), submission of questions to the Chairman of the Meeting in advance of the Extraordinary General Meeting, addressing of substantial and relevant questions at the Extraordinary General Meeting and voting by appointing the Chairman of the Meeting as proxy at the Extraordinary General Meeting, are set out in the accompanying Company's Letter to Shareholders dated 7 August 2020 and its enclosures.
3. Due to the current Covid-19 restriction orders in Singapore, a member may not be able to attend the Extraordinary General Meeting in person. A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Extraordinary General Meeting if such member wishes to exercise his/her/its voting rights at the Extraordinary General Meeting.

Where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

4. The Chairman of the Meeting, as proxy, need not be a member of the Company.
5. The instrument appointing the Chairman of the Meeting as proxy must be submitted to the Company in the following manner:
  - a. if submitted by post, be deposited at the registered office of the Company at 24 Peck Seah Street, #04-01 Nehsons Building, Singapore 079314; or
  - b. if submitted electronically, be submitted via email to [corp@avicnac.com](mailto:corp@avicnac.com) or by fax to +65 62215303 in either case not later than **26 August 2020 at 10:30 A.M. (Singapore Time)**, being a time not less than 48 hours before the time appointed for the Extraordinary General Meeting

A member who wishes to submit an instrument of proxy must first complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above

**In view of the current Covid-19 situation and the related safe distancing measures which may make it difficult for members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email.**

**Personal Data Privacy:**

By submitting an instrument appointing the Chairman of the Meeting to attend, speak and vote at the Extraordinary General Meeting and/or any adjournment thereof, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its service providers) for the purpose of the processing, administration and analysis by the Company (or its service providers) of the appointment of the Chairman of the Meeting as proxy for the Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Extraordinary General Meeting (including any adjournment thereof), and in order for the Company (or its service providers) to comply with any applicable laws, regulations and/or guidelines.