

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Jason Marine Group Limited (the "Company") will be held at 194 Pandan Loop, #05-27 Pantech Business Hub, Singapore 128383 on Wednesday, 27 July 2011 at 11.00 a.m. to transact the following business:

ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements for the financial year ended 31 March 2011 and the Reports of the Directors and the Auditors thereon. **(Resolution 1)**
2. To declare a first and final one-tier tax exempt dividend of 0.1 Singapore cent per share in respect of the financial year ended 31 March 2011. **(Resolution 2)**
3. To approve the Directors' fees of S\$155,000 for the financial year ended 31 March 2011. (2010 : S\$68,750) **(Resolution 3)**
4. To re-elect Mr Tan Lian Huat, a Director retiring under Article 98 of the Articles of Association of the Company. **(Resolution 4)**
5. To re-appoint Mr Sin Hang Boon as a Director of the Company, who is retiring pursuant to Section 153(6) of the Companies Act, Chapter 50, to hold such office from the date of this Annual General Meeting until the next Annual General Meeting of the Company.
[See Explanatory Note 1] **(Resolution 5)**
6. To re-appoint Messrs BDO LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 6)**

SPECIAL BUSINESS

To consider and, if thought fit, to pass the following Ordinary Resolutions, with or without modifications:

7. AUTHORITY TO ALLOT AND ISSUE SHARES

"THAT pursuant to Section 161 of the Companies Act, Chapter 50 and subject to Rule 806 of the Rules of Catalyst, authority be and is hereby given to the Directors of the Company to issue and allot new shares ("Shares") in the capital of the Company (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 may, in their absolute discretion, deem fit, PROVIDED ALWAYS that:

- (1) the aggregate number of the Shares to be issued pursuant to such authority (including the Shares to be issued in pursuance of Instruments made or granted pursuant to such authority), does not exceed 100% of the total number of issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with paragraph (2) below), and provided further that where shareholders of the Company ("Shareholders") are not given the opportunity to participate in the same on a pro-rata basis ("non pro-rata basis"), then the Shares to be issued under such circumstances (including the Shares to be issued in pursuance of Instruments made or granted pursuant to such authority) shall not exceed 50% of the total number of issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited ("SGX-ST")) for the purpose of determining the aggregate number of the Shares that may be issued under paragraph (1) above, the total number of issued Shares (excluding treasury shares) shall be based on the total number of issued Shares (excluding treasury shares) of the Company at the time such authority was conferred, after adjusting for:
 - (a) new Shares arising from the conversion or exercise of any convertible securities;
 - (b) new Shares arising from the exercise of share options which are outstanding or subsisting at the time such authority was conferred; and
 - (c) any subsequent consolidation or subdivision of the Shares;and, in relation to an Instrument, the number of Shares shall be taken to be that number as would have been issued had the rights therein been fully exercised or effected on the date of the making or granting of the Instrument;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the requirements imposed by the SGX-ST from time to time and the provisions of the Listing Manual of the SGX-ST for the time being in force (in each case, unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and otherwise, and the Articles of Association of the Company for the time being; and
- (4) (unless revoked or varied by the Company in a general meeting) the authority so conferred 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 earlier."

[See Explanatory Note 2]

(Resolution 7)

8. AUTHORITY TO GRANT OPTIONS AND ISSUE SHARES UNDER THE JASON EMPLOYEE SHARE OPTION SCHEME

"THAT pursuant to Section 161 of the Companies Act, Chapter 50, approval be and is hereby given to the Directors of the Company to allot and issue from time to time such number of shares in the share capital of the Company pursuant to the exercise of options granted in accordance with the provisions of the Jason Employee Share Option Scheme (the "Scheme"), and, pursuant to the Scheme, to offer and grant options from time to time in accordance with the provisions of the Scheme, provided always that the aggregate number of the Scheme Shares shall not exceed fifteen (15) per cent of the total number of issued shares excluding treasury shares of the Company from time to time."

[See Explanatory Note 3]

(Resolution 8)

9. OTHER BUSINESS

To transact any other ordinary business that may be properly transacted at an Annual General Meeting of the Company.

BY ORDER OF THE BOARD

Foo Hui Min
Pan Mi Keay
Company Secretaries
12 July 2011

NOTES:

- 1) A member of the Company entitled to attend and vote at the Meeting is entitled to appoint one or not more than two proxies to attend and vote in his stead.
- 2) A proxy need not be a member of the Company.
- 3) If the appointor is a corporation, the proxy must be executed under seal or the hand of its duly authorised officer or attorney.
- 4) The instrument appointing a proxy must be deposited at the registered office of the Company at 194 Pandan Loop, #06-05 Pantech Business Hub, Singapore 128383 not later than 48 hours before the time appointed for the Meeting.

STATEMENT PURSUANT TO ARTICLE 59 OF THE COMPANY'S ARTICLES OF ASSOCIATION

1. Mr Sin Hang Boon will, upon re-appointment as Director, continue to serve as a member of the Audit Committee and he will be considered independent for the purposes of Rule 704(7) of the Rules of Catalyst. He will also continue to serve as the Chairman of the Nominating Committee and Remuneration Committee.
2. Ordinary Resolution 7, if passed, will empower the Directors of the Company from the date of this Meeting until the date of the next Annual General Meeting, to allot and issue shares in the capital of the Company and/or Instruments (as defined above). The aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted) which the Directors may issue under this Resolution would not exceed 100% of the issued share capital of the Company at the time of passing this Resolution. For issue of shares and convertible securities other than on a pro-rata basis to all shareholders of the Company, the aggregate number of shares and convertible securities to be issued shall not exceed 50% of the issued share capital of the Company. This authority will, unless revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company or by the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.
3. Ordinary Resolution 8, if passed, will empower the Directors to offer and grant options in accordance with the provisions of the Scheme and to allot and issue new shares in the Company for the exercise of any options already granted and accepted under the Scheme up to a number not exceeding 15% of the total number of issued shares (excluding treasury shares) in the share capital of the Company.