



## JASON MARINE GROUP LIMITED

Company Registration No.: 200716601W  
(Incorporated in the Republic of Singapore)

### NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting (the “EGM”) of the Company will be held at 194 Pandan Loop, #05-27 Pantech Business Hub, Singapore 128383 on 27 July 2011 at 11.30 a.m. (or as soon as practicable thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 11.00 a.m. on the same day and at the same place) for the purpose of considering and, if thought fit, passing the following resolutions:

#### ORDINARY RESOLUTION 1: PROPOSED JASON PERFORMANCE SHARE PLAN

THAT:

- (a) a new performance share plan to be known as the “Jason Performance Share Plan” (“**Plan**”), the details and rules whereof are set out in the circular of the Company dated 12 July 2011 (“**Circular**”), under which awards (“**Awards**”) of fully-paid Shares will be granted, free of payment, to selected employees of the Company and/or its subsidiaries, details of which are set out in the Circular, be and is hereby approved;
- (b) the Directors be and are hereby authorised:
  - (i) to establish and administer the Plan;
  - (ii) to modify and/or amend the Plan from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the Plan and to do all such acts and to enter into such transactions, arrangements and agreements as may be necessary, expedient, desirable, incidental or in the interests of the Company in order to give full effect to the Plan;
  - (iii) subject to the same being allowed by law, to apply any share purchased or acquired under any share purchase mandate or shares held in treasury by the Company, towards the satisfaction of Awards granted under the Plan; and
  - (iv) to offer and grant Awards in accordance with the provisions of the Plan and to allot and issue from time to time such number of fully-paid Shares as may be required to be issued pursuant to the vesting of the Awards under the Plan, provided that the aggregate number of Shares issued and issuable pursuant to the Plan, when added to the number of Shares issued and issuable in respect of all Awards granted under the Plan, and all Shares issued and issuable in respect of all options granted or awards granted under any other share incentive schemes or share plans adopted by the Company and for the time being in force, shall not exceed 15% of the total number of issued Shares of the Company (excluding treasury shares) from time to time.

#### ORDINARY RESOLUTION 2: PROPOSED SHARE BUYBACK MANDATE

THAT:

- (1) for the purposes of the Catalyst Rules and the Companies Act, the Directors be and are hereby authorised to exercise all the powers of the Company to purchase or otherwise acquire the Shares not exceeding in aggregate the Maximum Limit (as defined below), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as defined below), whether by way of:
  - (a) market purchase(s) (each a “**Market Purchase**”) on the Catalyst; and/or
  - (b) off-market purchase(s) (each an “**Off-Market Purchase**”) effected otherwise than on the Catalyst in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act;

and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act and the Catalyst Rules as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Buyback Mandate**”);

- (2) unless varied or revoked by the members of the Company in a general meeting, the authority conferred on the Directors pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earlier of:
  - (a) the date on which the next annual general meeting of the Company (“**AGM**”) is held or required by law to be held;
  - (b) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Buyback Mandate are carried out to the full extent mandated; or
  - (c) the date on which the authority conferred by the Share Buyback Mandate is varied or revoked;
- (3) in this Resolution:

“**Maximum Limit**” means that number of issued Shares representing 10% of the total number of issued Shares as at the date of the passing of this Resolution, unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the total number of Shares shall be taken to be the total number of Shares as altered. Any Shares which are held as treasury shares will be disregarded for purposes of computing the 10% limit;

“**Relevant Period**” means the period commencing from the date on which the last AGM was held and expiring on the date the next AGM is held or is required by law to be held, whichever is the earlier, after the date of this Resolution; and

“**Maximum Price**”, in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) which shall not exceed:

- (a) in the case of a Market Purchase, 105% of the Average Closing Price; and
- (b) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price,

where:

“**Average Closing Price**” means the average of the closing market prices of the Shares over the last 5 Market Days, on which transactions in the Shares were recorded, before the day on which the purchase or acquisition of Shares was made, or as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant 5 Market Days period;

“**day of the making of the offer**” means the day on which the Company announces its intention to make an offer for an Off-Market Purchase, stating therein the purchase price (which shall not be more than the Maximum Price for an Off-Market Purchase calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

- (4) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution.

By Order of the Board

Foo Hui Min  
Pan Mi Keay  
Company Secretaries

12 July 2011