

CIRCULAR DATED 7 JANUARY 2016

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

If you have sold or transferred all your shares in the capital of Ley Choon Group Holdings Limited (the "**Company**"), you should immediately forward this Circular, the notice of Extraordinary General Meeting and the attached proxy form to the purchaser or transferee or to the bank, stockbroker or agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

The SGX-ST assumes no responsibility for the correctness for any of the statements made, reports contained or opinions expressed in this Circular.



LEY CHOON GROUP HOLDINGS LIMITED

(Incorporated in Republic of Singapore)
(Company Registration Number: 198700318G)

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE PROPOSED CHANGE OF AUDITORS OF THE COMPANY FROM KPMG LLP TO FOO KON TAN LLP.

IMPORTANT DATES AND TIMES

Last date and time for lodgement of Proxy Form	:	20 January 2016 at 10 a.m.
Date and time of Extraordinary General Meeting	:	22 January 2016 at 10 a.m.
Place of Extraordinary General Meeting	:	No. 3 Sungei Kadut Drive Singapore 729556

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DEFINITIONS

In this Circular, the following definitions apply throughout unless the context otherwise requires or otherwise stated:

“ACRA”	:	Accounting and Corporate Regulatory Authority of Singapore
“Audit Committee”	:	The audit committee of the Company for the time being
“Board” or “Board of Directors”	:	The board of directors of the Company for the time being
“CDP”	:	The Central Depository (Pte) Limited
“Circular”	:	This circular to Shareholders dated 7 January 2016
“Companies Act”	:	The Companies Act, Chapter 50, of Singapore, as amended or modified from time to time
“Company”	:	Ley Choon Group Holdings Limited
“CPF”	:	The Central Provident Fund
“Director”	:	A director of the Company for the time being
“EGM”	:	The extraordinary general meeting of the Company, notice of which is set out on page 12 of this Circular
“FY2014”	:	Financial year ended 31 December 2014
“FY2015”	:	Financial year ending 31 March 2016
“Group”	:	The Company and its subsidiaries, collectively, for the time being
“Latest Practicable Date”	:	29 December 2015, being the latest practicable date prior to the printing of this Circular
“Listing Manual”	:	The Listing Manual of the SGX-ST as may be amended, supplemented or modified from time to time
“Memorandum and Articles of Association”	:	The memorandum and articles of association of the Company, as amended from time to time
“Notice of EGM”	:	The notice of the EGM which is set out on page 12 of this Circular
“Proposed Change of Auditors”	:	The proposed change of auditors of the Company from KPMG LLP to Foo Kon Tan LLP
“Register of Members”	:	Register of members of the Company

DEFINITIONS

“ SGX-ST ”	:	Singapore Exchange Securities Trading Limited
“ Shareholders ”	:	Persons (other than CDP) who are for the time being registered as holders of the Shares in the Register of Members of the Company and Depositors who have Shares entered against their names in the Depository Register
“ Shares ”	:	Ordinary shares in the capital of the Company
“ S\$ ” and “ cents ”	:	Singapore dollar and cents respectively
“ % ” or “ per cent. ”	:	Per centum or percentage

The terms “**Depositor**”, “**Depository Agent**” and “**Depository Register**” shall have the meanings ascribed to them respectively in section 130A of the Companies Act. The term “**treasury shares**” shall have the meaning ascribed to it in Section 4 of the Companies Act. The term “**subsidiary**” shall have the meaning ascribed to it in Section 5 of the Companies Act.

Words importing the singular shall, where applicable, include the plural and *vice versa* and words importing the masculine gender shall, where applicable, include the feminine and neuter genders. References to persons shall, where applicable, include corporations.

Any reference to a time of day and date in this Circular shall be a reference to Singapore time, unless otherwise stated.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Companies Act, the Listing Manual or any modification thereof and used in this Circular shall, where applicable, have the meaning ascribed to it under the Companies Act, the Listing Manual or modification as the case may be, unless otherwise provided.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

LETTER TO SHAREHOLDERS



LEY CHOON GROUP HOLDINGS LIMITED

(Incorporated in Republic of Singapore)
(Company Registration Number: 198700318G)

Directors:

Mr Toh Choo Huat (Executive Chairman and Chief Executive Officer)
Mr Koh Tiam Teng (Executive Director)
Dr Low Boon Hwee (Executive Director)
Mr Ling Chung Yee Roy (Independent Director)
Mr Chia Soon Hin William (Independent Director)
Mr Teo Ho Beng (Non-Executive Director)

Registered Office:

3 Sungei Kadut Drive
Singapore 729556

7 January 2016

To: The Shareholders of Ley Choon Group Holdings Limited

Dear Sir/Madam

THE PROPOSED CHANGE OF AUDITORS OF THE COMPANY FROM KPMG LLP TO FOO KON TAN LLP

1. INTRODUCTION

- 1.1 The Directors are convening an EGM of the Company to be held on 22 January 2016 to seek Shareholders' approval for the proposed change of auditors of the Company from KPMG LLP to Foo Kon Tan LLP.
- 1.2 The purpose of this Circular is to provide Shareholders with information relating to the above proposal to be tabled at the EGM, and to seek Shareholders' approval in respect of the same at the EGM to be held on 22 January 2016 at 10 a.m. at No. 3 Sungei Kadut Drive, Singapore 729556, the notice of which is set out on page 12 of this Circular.
- 1.3 The SGX-ST takes no responsibility for the accuracy of any statements or opinions made in this Circular.

2. THE PROPOSED CHANGE OF AUDITORS OF THE COMPANY FROM KPMG LLP TO FOO KON TAN LLP

Shareholders' approval is being sought at the EGM for the Proposed Change of Auditors by way of an ordinary resolution.

LETTER TO SHAREHOLDERS

2.1 Background and Rationale

At the last annual general meeting of the Company held on 29 May 2015, KPMG LLP was re-appointed as auditors of the Company to hold office until the close of the next annual general meeting of the Company. KPMG LLP has been the auditors of the Group since 25 July 2012.

Amidst an environment of rising costs and increasing uncertainty in the economy, the Group is conducting an ongoing review of its business, including but not limited to cost streamlining to enable the Company to address the potential business and financial challenges moving forward. In addition, as part of ongoing good corporate governance, the Directors are of the view that a change of auditors would enable the Company to benefit from fresh perspectives and views of another professional audit firm and also enhance the value of the audit. A renewal of this nature is also indicative of the Company's efforts to ensure that there would be no actual or perceived issues of independence of auditors for good corporate governance.

The Audit Committee, having considered, *inter alia*, the number of staff in the audit engagement team, the seniority of the audit team members and the involvement of the incoming auditors, are of the opinion that Foo Kon Tan LLP is well suited to meet the existing needs and audit requirements of the Group and is likely to enhance the value of the audit.

The audit will be performed in accordance with the Singapore Standards on Auditing, with the scope of the audit determined based on materiality levels. Nonetheless, in view of the recent developments of the Group, the incoming auditors have underlined that the scope of the audit is likely to increase due to further audit procedures on bank borrowings and assessment of going concern.

In consideration of the abovementioned factors and the audit quality indicators introduced by ACRA when evaluating and selecting the new auditors, the Audit Committee is of the view that the quality and scope of the audit to be undertaken will be at least similar, if not more stringent, than the previous year.

The Proposed Change of Auditors will also result in cost savings of approximately 20% for the Company. In addition, the proposed FY2015 audit fee includes further work on the audit of opening balances.

In light of the abovementioned rationale, the Group decided to change auditors and KPMG agreed to provide the Group with its resignation. KPMG LLP have, in their letter dated 7 January 2016, given notice to the Directors of their resignation as auditors of the Company and Foo Kon Tan LLP have, on 7 January 2016, given their consent to act as auditors of the Company. In this regard, the Company has considered the relevant experience and profile of the clientele of Foo Kon Tan LLP and the engagement partner. The change of auditors is subject to approval of the Shareholders at the EGM and the consent from ACRA for KPMG LLP's resignation as auditors of the Company. A copy of KPMG LLP's notice of resignation is set out in Appendix B of this Circular.

Pursuant to Section 205AB(5) of the Companies Act, the resignation of KPMG LLP will take effect upon the later of (a) the day (if any) specified for the purpose in the notice of resignation of KPMG LLP; (b) the day on which ACRA notifies KPMG LLP and the Company of ACRA's consent to the resignation; or (c) the day (if any) fixed by ACRA.

LETTER TO SHAREHOLDERS

As ACRA has issued its consent to KPMG LLP's resignation on 4 December 2015, the appointment of Foo Kon Tan LLP would therefore take effect upon the approval of the same by the Shareholders at the EGM and Foo Kon Tan LLP will hold office until the conclusion of the next annual general meeting.

2.2 Requirements under Rule 712 of the Listing Manual

The Board, having taken into account the Audit Committee's recommendation, and various factors, including, *inter alia*, the following:

- (a) the fee structure, the adequacy of the resources and experience of Foo Kon Tan LLP;
- (b) the audit engagement partner assigned to the audit;
- (c) Foo Kon Tan LLP's other audit engagements;
- (d) the size and complexity of the Group's operations; and
- (e) the number and experience of supervisory and professional staff assigned to the audit of the Company and the Group,

are of the opinion that Foo Kon Tan LLP will be able to meet the audit requirements of the Group and that Rule 712 of the Listing Manual has been complied with.

2.3 Requirements under Rule 715 of the Listing Manual

The Board confirms that pursuant to the Shareholders' approval of the Proposed Change of Auditors, Foo Kon Tan LLP will become the auditors of the Company and of its Singapore-incorporated subsidiaries and significant associated companies.

2.4 Requirements under Rule 1203(5) of the Listing Manual

In accordance with the requirements of Rule 1203(5) of the Listing Manual:

- (a) the Company has received a copy of KPMG LLP's professional clearance letter dated 13 October 2015 to Foo Kon Tan LLP, confirming that they are not aware of any professional reasons why Foo Kon Tan LLP should not accept appointment as the new auditors of the Company;
- (b) the Directors confirm that there were no disagreements with KPMG LLP on accounting treatments within the last 12 months from the date of this Circular;
- (c) the Directors confirm that the Company is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of the Shareholders which has not been disclosed in this Circular;
- (d) the reasons for the Proposed Change of Auditors are disclosed in paragraph 2.1 of this Circular above; and
- (e) the Directors confirm that the Company is in compliance with Rules 712 and 715 of the Listing Manual in relation to the proposed appointment of Foo Kon Tan LLP as its new Auditors, after taking into account the various factors in paragraphs 2.2 and 2.3.

LETTER TO SHAREHOLDERS

2.5 Information on Foo Kon Tan LLP

Established in 1968, Foo Kon Tan LLP has advanced from a traditional public accounting firm to one delivering a full range of services tailored to the needs of privately held businesses and public interest entities. Foo Kon Tan LLP is registered with ACRA and is one of Singapore's top audit firms. Its professionals have been dedicated to serving the needs of privately held businesses and public interest entities for more than thirty (30) years. With experience in both the private and public sectors across a variety of industries, Foo Kon Tan LLP's professionals are intent to serve their clients as independent auditors, advising on funding businesses, on tax issues, and on restructuring of business, meeting clients' objectives through practical solutions based on their practice values of integrity, reliability and personal attention. In August 2015, Foo Kon Tan LLP became a member of HLB International, one of the leading global accountancy networks with presence in more than 130 countries.

Foo Kon Tan LLP has 20 partners and directors, with about 350 staff who are professionals providing audit, tax and business advisory services. For the audit of the Company, the engagement team has eight professionals, comprising four audit associates, two senior associates, one senior manager and one senior partner. In addition, the engagement will be reviewed by a concurring partner and an independent quality control reviewer.

Currently, Foo Kon Tan LLP has about 35 audit engagements by companies listed on the SGX-ST. The list of audit engagements (past and present) of Foo Kon Tan LLP involved in similar industries (i.e. real estate and construction) includes Allgreen Properties Limited, Bonvests Holdings Limited, Econ Corporation Ltd, Goodland Group Limited, Hiap Hoe Limited, Jurong Engineering Limited, LHN Limited, Low Keng Huat (Singapore) Limited, Roxy-Pacific Holdings Limited and Ying Li International Real Estate Limited.

Among those listed above, the list of audit engagements for the audit engagement partner in similar industries includes Jurong Engineering Limited, Roxy-Pacific Holdings Limited and Ying Li International Real Estate Limited.

The Audit Committee has enquired on whether the audit engagement partner who will be assigned to the audit of the Group has been subject to the Practice Monitoring Programme review by ACRA. In this regard, the Audit Committee has noted that the audit engagement partner had passed the review and received feedback from such exercise previously when forming their views on the suitability of the appointment.

For more information about Foo Kon Tan LLP, please visit <http://www.fookontan.com/>.

2.6 Information on the Audit Partner

Mr Robin Chin Sin Beng, who has more than thirty (30) years of audit experience, will be the audit engagement partner assigned to lead the audit of the Group. Mr Chin has been an Audit Partner at Foo Kon Tan LLP since 1991. He is a practising member of the Institute of Singapore Chartered Accountants and a public accountant registered with the Accounting and Corporate Regulatory Authority of Singapore. He is also a fellow member of the Institute of Chartered Accountants in England & Wales and holds a Master's degree in Applied Finance from Macquarie University.

LETTER TO SHAREHOLDERS

2.7 Opinion of the Audit Committee

The Audit Committee has reviewed and deliberated on the Proposed Change of Auditors and recommend the same for approval by the Board after taking into consideration the suitability of Foo Kon Tan LLP and the requirements of the Listing Manual.

3. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

The interests of the Directors and Substantial Shareholders in the issued share capital of the Company as at the Latest Practicable Date, as recorded in the register of director's shareholdings and the register of substantial shareholders kept by the Company, were as follows:

	Direct Interest		Deemed Interest	
	Number of Shares	%	Number of Shares	%
Directors				
Toh Choo Huat ⁽¹⁾	397,000	0.067	296,379,500	50.03
Koh Tiam Teng	29,008,571	4.90	–	–
Dr Low Boon Hwee	480,000	0.08	–	–
Teo Ho Beng	–	–	–	–
Ling Chung Yee Roy	–	–	–	–
Chia Soon Hin William	–	–	–	–
Substantial Shareholders (other than Directors)				
Zheng Choon Holding Pte Ltd	296,379,500	50.03	–	–
Toh Swee Kim ⁽²⁾	110,000	0.019	296,379,500	50.03
Toh Chew Leong ⁽³⁾	–	–	296,379,500	50.03
Toh Chew Chai ⁽⁴⁾	–	–	296,379,500	50.03
Hiap Hoe Investment Pte Ltd	88,268,000	14.9	–	–
Hiap Hoe Limited ⁽⁵⁾	–	–	88,268,000	14.9

Notes:

- (1) Mr Toh Choo Huat holds 27.2% of the shareholding in Zheng Choon Holding Pte Ltd. As such, Mr Toh Choo Huat is deemed to be interested in the Shares held by Zheng Choon Holding Pte Ltd.
- (2) Mr Toh Swee Kim holds 23.7% of the shareholding in Zheng Choon Holding Pte Ltd. As such, Mr Toh Swee Kim is deemed to be interested in the Shares held by Zheng Choon Holding Pte Ltd.
- (3) Mr Toh Chew Leong holds 25.4% of the shareholding in Zheng Choon Holding Pte Ltd. As such, Mr Toh Chew Leong is deemed to be interested in the Shares held by Zheng Choon Holding Pte Ltd.
- (4) Mr Toh Chew Chai holds 23.7% of the shareholding in Zheng Choon Holding Pte Ltd. As such, Mr Toh Chew Chai is deemed to be interested in the Shares held by Zheng Choon Holding Pte Ltd.
- (5) Hiap Hoe Investment Pte Ltd is 100% owned by Hiap Hoe Limited. As such, Hiap Hoe Limited is deemed to be interested in the Shares held by Hiap Hoe Investment Pte Ltd.

LETTER TO SHAREHOLDERS

4. DIRECTORS' RECOMMENDATION

After having considered, amongst other things, the terms and/or rationale of the Proposed Change of Auditors, the Directors are of the view that the Proposed Change of Auditors is in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend that the Shareholders vote in favour of the Proposed Change of Auditors.

5. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on page 12 of this Circular, will be held on 22 January 2016 for the purpose of considering and, if thought fit, passing, with or without modifications the resolution set out therein.

6. ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders who are unable to attend the EGM and who wish to appoint a proxy to attend and vote at the EGM on their behalf shall complete and sign the attached proxy form in accordance with the instructions printed thereon and return it to the Company's registered office at 3 Sungei Kadut Drive Singapore 729556 not less than 48 hours before the time fixed for the holding of the EGM. The completion and return of the proxy form by a Shareholder will not preclude him from attending the EGM and voting in person in place of his proxy should he subsequently wish to do so.

A Depositor shall not be regarded as a Shareholder of the Company entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register maintained by the CDP at least 72 hours before the EGM.

7. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Change of Auditors, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.

Where information in the Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the circular in its proper form and context.

LETTER TO SHAREHOLDERS

8. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at 3 Sungei Kadut Drive Singapore 729556 during normal business hours from the date of this Circular up to and including the time and date of the EGM:

- (a) the Annual Report of the Company for FY2014; and
- (b) the Memorandum and Articles of Association of the Company.

Yours faithfully

For and on behalf of the Board of Directors of
LEY CHOON GROUP HOLDINGS LIMITED

Toh Choo Huat
Executive Chairman and Chief Executive Officer

APPENDIX A – KPMG LLP’S NOTICE OF RESIGNATION



KPMG LLP
16 Raffles Quay #22-00
Hong Leong Building
Singapore 048581

Telephone +65 6213 3388
Fax +65 6225 0984
Internet kpmg.com.sg

Private and confidential
The Board of Directors
Ley Choon Group Holdings Limited
No. 3 Sungei Kadut Drive
Singapore 729556

Our ref BL/NIJ/hp

Contact Barry Lee (+65 6213 2348)

Attention: Mr Toh Choo Huat

7 Jan 2016

Dear Sirs

Ley Choon Group Holdings Limited (the Company)
Resignation as Auditors

We hereby tender our resignation as auditors of the Company on the request of the directors of the Company. If there is any other matter where we could be of assistance in whatever way possible, please do not hesitate to contact us. Our best wishes to the Company on its future undertaking.

Yours faithfully

KPMG LLP (Registration No. T08LL1267L), an accounting limited liability partnership registered in Singapore under the Limited Liability Partnership Act (Chapter 163A) and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity.

W/P B07_06g.1 03/11

NOTICE OF EXTRAORDINARY GENERAL MEETING



LEY CHOON GROUP HOLDINGS LIMITED

(Incorporated in Republic of Singapore)
(Company Registration Number: 198700318G)

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of the Company will be held on 22 January 2016 at 10 a.m. at No. 3 Sungei Kadut Drive, Singapore 729556, for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolution:

ORDINARY RESOLUTION – THE PROPOSED CHANGE OF AUDITORS

IT IS RESOLVED that:

- (a) the resignation of KPMG LLP as auditors of the Company be and is hereby accepted and that Foo Kon Tan LLP be and are hereby appointed auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company, at such remuneration and on such terms to be agreed between the Directors and Foo Kon Tan LLP; and
- (b) the Directors or any of them be and is hereby authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they or he may consider necessary, desirable or expedient or in the interest of the Company to give effect to this resolution as they or he may think fit.

By Order of the Board

Toh Choo Huat
Executive Chairman and Chief Executive Officer

7 January 2016

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. Terms and expressions not defined herein but which are defined in the Circular shall have the same meanings when used herein.
2. A member entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint not more than 2 proxies to attend and vote on his/her behalf, save that no such limit shall be imposed on the number of proxies appointed by members which are nominee companies. A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf. A proxy need not be a member of the Company.
3. A member who is a relevant intermediary entitled to attend the meeting and vote is entitled to appoint more than two proxies to attend and vote instead of the member, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such member. Where such member appoints more than two proxies, the appointments shall be invalid unless the member specifies the number of Shares in relation to which each proxy has been appointed.

“Relevant intermediary” means:

- (a) a banking corporation licensed under the Banking Act (Cap. 19) or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
 - (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Cap. 289) and who holds shares in that capacity; or
 - (c) the Central Provident Fund Board established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
4. The Proxy Form must be deposited at the registered office of the Company at 3 Sungei Kadut Drive Singapore 729556, not less than 48 hours before the time fixed for holding the Extraordinary General Meeting in order to be entitled to attend and to vote at the Extraordinary General Meeting. The sending of a Proxy Form by a member does not preclude him from attending and voting in person if he finds that he is unable to do so. In such event, the relevant Proxy Forms will be deemed to be revoked.
 5. A Depositor’s name must appear on the Depository Register maintained by CDP as at 72 hours before the time fixed for holding the Extraordinary General Meeting in order to be entitled to attend and vote at the Extraordinary General Meeting.
 6. The instrument appointing a proxy or proxies must be signed by the appointor or his attorney duly authorised in writing. Where the instruction appointing a proxy is executed by a corporation, it must be executed either under its seal or under the hand of any officer or attorney duly authorised.
 7. By attending the Extraordinary General Meeting and/or any adjournment thereof or submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed 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 agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “Purposes”), (ii) 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), 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) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) 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.

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PROXY FORM

LEY CHOON GROUP HOLDINGS LIMITED

(Incorporated in Republic of Singapore)
(Company Registration Number: 198700318G)

IMPORTANT

This Proxy Form is not valid for use by CPF Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.

I/We, _____ (name)
of _____ (address)
being a member/members of Ley Choon Group Holdings Limited (the "**Company**"), hereby
appoint:

Name	Address	NRIC/ Passport Number	Proportion of Shareholding	
			No. of Shares	%
and/or (delete as appropriate)				

and/or such other persons as furnished by us in accordance with Note 4 of this proxy form, or failing him/her, the Chairperson of the Meeting, as my/our proxy/proxies to attend and vote for me/us on my/our behalf, at the Extraordinary General Meeting (the "**EGM**") of the Company to be held at No. 3 Sungei Kadut Drive, Singapore 729556 on 22 January 2016 at 10 a.m. and at any adjournment thereof. I/We direct my/our proxy/proxies to vote for or against the resolution to be proposed at the EGM as indicated hereunder. If no specific direction as to voting is given, the proxy/proxies will vote or abstain from voting at his/her discretion.

(* If you wish to exercise all your votes "For" or "Against", please indicate your vote "For" or "Against" with "X" within the box provided. Alternatively, please indicate the number of votes as appropriate.)

No.	Resolution	For*	Against*
1.	Proposed Change of Auditors		

Dated this _____ day of _____ 2016

Total number of Shares held:	
(a) Depository Register	
(b) Register of Shareholders	

Signature(s) of Member(s)
or Common Seal of Corporate Member

* **IMPORTANT: PLEASE READ NOTES OVERLEAF**

PROXY FORM

Notes:

1. Please insert the total number of shares held by you. If you have Shares entered against your name in the Depository Register (as define in Section 130A of the Companies Act, Cap. 50), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members, you should insert the number of Shares. If you have Shares registered in your name in the Depository and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing a proxy or proxies shall be deemed to relate to all the Shares held by you.
2. A member entitled to attend and vote at the EGM is entitled to appoint not more than 2 proxies to attend and vote on his/her behalf, save that no such limit shall be imposed on the number of proxies appointed by members which are nominee companies.
3. Where a member appoints more than one proxy, he shall specify the proportion of his shareholding (expressed as a percentage of the whole) to be represented by each proxy. If no such proportion or number is specified the first named proxy may be treated as representing 100% of the shareholding and any second named proxy as an alternate to the first named.
4. A member who is a relevant intermediary entitled to attend the meeting and vote is entitled to appoint more than two proxies to attend and vote instead of the member, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such member. Where such member appoints more than two proxies, the appointments shall be invalid unless the member specifies the number of Shares in relation to which each proxy has been appointed.

"Relevant intermediary" means:
 - (a) a banking corporation licensed under the Banking Act (Cap. 19) or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
 - (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Cap. 289) and who holds shares in that capacity; or
 - (c) the Central Provident Fund Board established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
5. A proxy need not be a member of the Company.
6. The instrument appointing a proxy or proxies must be deposited at the Company's registered office at 3 Sungei Kadut Drive Singapore 729556, not less than 48 hours before the time set for the EGM.
7. The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer.
8. Where an instrument appointing a proxy is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
9. A corporation which is a member may authorised by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the meeting, in accordance with Section 179 of the Companies Act, Cap. 50.
10. The Company shall be entitled to reject an instrument of proxy which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the instrument of proxy. In addition, in the case of shares entered in the Depository Register, the Company may reject an instrument of proxy if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at 48 hours before the time set for the EGM, as certified by The Central Depository (Pte) Limited to the Company.
11. The submission of an instrument or form appointing a proxy by a Shareholder of the Company does not preclude him from attending and voting in person at the EGM, if he is able to do so.
12. A Depositor's name must appear in the Depository Register maintained by the Central Depository (Pte) Limited not less than 72 hours before the time appointed for the holding of the EGM in order for him to be entitled to vote at the EGM.
13. By attending the EGM and/or any adjournment thereof or submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of EGM.

