

# NOTICE OF ANNUAL GENERAL MEETING

KRISENERGY LTD.  
COMPANY REGISTRATION NUMBER: 231666  
INCORPORATED IN THE CAYMAN ISLANDS ON 5 OCTOBER 2009



NOTICE IS HEREBY GIVEN THAT THE SIXTH ANNUAL GENERAL MEETING OF KRISENERGY LTD. (THE "COMPANY") WILL BE HELD AT CINNAMON ROOM, LEVEL 5, NOVOTEL CLARKE QUAY SINGAPORE, 177A RIVER VALLEY ROAD, SINGAPORE 179031 ON 26 APRIL 2019 AT 9.00 A.M. TO TRANSACT THE FOLLOWING BUSINESS (THE "ANNUAL GENERAL MEETING"):

<b>A</b>	<b>Ordinary Business</b>	<b>Ordinary Resolution</b>
1	To receive and adopt the Directors' Report and the Audited Financial Statements for the financial year ended 31 December 2018 and the Auditor's Report thereon.	<b>Resolution 1</b>
2	To re-elect Mr. Tan Ek Kia, a Director retiring pursuant to Article 125 of the Company's Articles of Association, and who, being eligible, offers himself for re-election as a Director of the Company. [See Explanatory Note 1]	<b>Resolution 2</b>
3	To re-elect Mr. Duane Carl Radtke, a Director retiring pursuant to Article 125 of the Company's Articles of Association, and who, being eligible, offers himself for re-election as a Director of the Company. [See Explanatory Note 1]	<b>Resolution 3</b>
4	To approve the sum of US\$592,500 (S\$814,658) to be paid to all non-executive directors as Directors' fees for the financial year ended 31 December 2018. (2017: US\$600,000 (S\$807,366)) [See Explanatory Note 2]	<b>Resolution 4</b>
5	To re-appoint Deloitte & Touche LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.	<b>Resolution 5</b>

  

<b>B</b>	<b>Special Business</b>	<b>Ordinary Resolution</b>
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To consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without modifications:

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| <b>6</b> | <b>Authority to issue shares</b> | <b>Resolution 6</b> |
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- That pursuant to Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the Directors of the Company to:
- (1) (i) issue shares in the capital of the Company (the "Shares") (whether by way of rights, bonus or otherwise); and/or
  - (ii) make or grant offers, agreements or options 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 (collectively, "instruments"), at any time and upon such terms and conditions and for such purposes and to such person(s) as the Directors may in their absolute discretion deem fit; and
- (2) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force, provided that:
- (a) the aggregate number of Shares to be issued pursuant to this Resolution (including new Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 50.0 per cent. of the issued share capital of the Company excluding treasury shares (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of Shares to be issued other than on a pro rata basis to the shareholders of the company (including new shares to be issued in pursuance of instruments made or granted pursuant to this Resolution) shall not exceed 20.0 per cent. Of the issued share capital of the Company excluding treasury shares (as calculated in accordance with sub-paragraph (b) below);
  - (b) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under paragraph (a) above, the percentage of issued share capital shall be based on the issued share capital of the Company excluding treasury shares at the time this Resolution is passed, after adjusting for:
    - (i) new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
    - (ii) any subsequent bonus issue, consolidation or subdivision of Shares;
  - (c) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association for the time being of the Company; and
  - (d) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution 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 3]
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| <b>7</b> | <b>Renewal of general mandate for Interested Person Transactions</b> | <b>Resolution 7</b> |
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- That for the purposes of Chapter 9 of the Listing Manual ("Chapter 9") of the SGX-ST:
- (a) approval be and is hereby given for the renewal of the general mandate permitting the Company and its subsidiaries that are "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 interested person transactions, particulars of which are set out in the Appendix to this Notice of Annual General Meeting (the "Appendix"), with any party who is of the class of interested persons described in the Appendix, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for such interested person transactions (the "IPT Mandate");
  - (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/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/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 4]
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| <b>8</b> | To transact any other business as may properly be transacted at an annual general meeting. |  |
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By order of the board

**Notes :****1. Poll.**

All the resolutions proposed at the Annual General Meeting will be voted on by way of poll.

**2. Depositors.**

Under the Articles of Association of the Company (the "Articles"), unless The Central Depository (Pte) Limited ("CDP") specifies otherwise in a written notice to the Company, CDP is deemed to have appointed as CDP's proxies to vote on behalf of CDP at the Annual General Meeting each of the persons (who are individuals) holding shares in the capital of the Company through CDP and whose shares are entered in the Depository Register (as defined in Section 81SF of the Securities and Futures Act, Chapter 289 of Singapore) ("Depositors"), whose names are shown in the records of CDP as at a time not earlier than 72 hours prior to the time of the Annual General Meeting supplied by CDP to the Company, and such appointment of proxies shall not require an instrument of proxy or the lodgement of any instrument of proxy.

A Depositor who is not a relevant intermediary may appoint not more than two persons (who shall be natural persons) to attend and vote in his place as proxy or proxies of CDP in respect of his shareholding, and a Depositor who is a relevant intermediary may appoint more than two persons (who shall be natural persons) to attend and vote in its place as proxy or proxies of CDP in respect of its shareholding, by completing and submitting the Depositor Proxy Form. "Relevant intermediary" has the meaning ascribed to it in section 181 of the Singapore Companies Act, Chapter 50.

The submission of a Depositor Proxy Form shall not preclude a Depositor appointed as a proxy by virtue of the Articles from attending and voting at the Annual General Meeting but in the event of attendance by such Depositor, the Depositor Proxy Form submitted bearing his name as the Nominating Depositor (as defined in the Articles) shall be deemed to be revoked. The Company will reject a Depositor Proxy Form if the Nominating Depositor's name is not shown in the records of CDP as at a time not earlier than 72 hours prior to the time of the Annual General Meeting supplied by CDP to the Company.

Where a Depositor is a corporation and wishes to be represented at the Annual General Meeting, it must appoint a person or persons (who shall be natural persons) to attend and vote as proxy or proxies of CDP at the Annual General Meeting in respect of its shareholding, by completing and submitting the Depositor Proxy Form.

**3. Members.**

A member of the Company (other than CDP) who is not a relevant intermediary and who is the holder of two or more shares is entitled to appoint not more than two proxies to attend and vote instead of him, and a member of the Company (other than CDP) who is a relevant intermediary and who is the holder of two or more shares is entitled to appoint more than two proxies to attend and vote instead of him, by completing and submitting the Shareholder Proxy Form. "Relevant intermediary" has the meaning ascribed to it in Section 181 of the Singapore Companies Act, Chapter 50.

A proxy need not be a shareholder of the Company. Delivery of the Shareholder Proxy Form shall not preclude a shareholder from attending and voting in person at the Annual General Meeting and in such event, the Shareholder Proxy Form shall be deemed to be revoked.

**4. Deposit of Instrument of Proxy.**

The instrument appointing a proxy or proxies (together with the power of attorney, if any, under which it is signed or a certified copy thereof) must be deposited at the office of M & C Services Private Limited at 112 Robinson Road #05-01 Singapore 068902 at least 72 hours before the time appointed for holding the Annual General Meeting.

**5. 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 shareholder of the Company or, as the case may be, a Depositor (i) consents to the collection, use and disclosure of the shareholder's or, as the case may be, the Depositor'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, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the shareholder or, as the case may be, the Depositor discloses the personal data of the shareholder's or, as the case may be, the Depositor's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the shareholder or, as the case may be, the Depositor 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 (iii) agrees that the shareholder or, as the case may be, the Depositor will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder's or, as the case may be, the Depositor's breach of warranty.

**Explanatory Notes : Resolutions 2 to 3**

1. Detailed information on these Directors can be found in the sections entitled "Board of Directors" and "Additional Information on Directors Seeking Re-appointment" of the Company's 2018 Annual Report.
  - (a) Mr. Tan Ek Kia, upon re-election as a Director of the Company, will remain as Chairman of each of the Executive Committee and Nominating Committee, and a member of the Audit and Risk Management Committee. Mr. Tan Ek Kia is considered to be independent by the Board for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.
  - (b) Mr. Duane Carl Radtke, upon re-election as a Director of the Company, will remain as Chairman of the Remuneration Committee and a member of the Nominating Committee.

**Resolution 4**

2. SGD to USD exchange rates of 1.37:1 and 1.35:1 were used for the financial years ended 31 December 2018 and 31 December 2017, respectively.

**Resolution 6**

3. Resolution 6 is to empower the Directors to issue shares in the capital of the Company and/or to make or grant Instruments (as defined in Resolution 6). The aggregate number of Shares which may be issued pursuant to Resolution 6 (including new Shares to be issued in pursuance of Instruments made or granted pursuant to Resolution 6) shall not exceed 50.0 per cent. of the issued share capital of the Company excluding treasury shares, with a sub-limit of 20.0 per cent. for Shares issued other than on a pro rata basis to Shareholders. For the purpose of determining the aggregate number of Shares that may be issued, the percentage of issued Shares shall be based on the total number of issued Shares in the capital of the Company excluding treasury shares at the time of the passing of Resolution 6, after adjusting for (i) new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time Resolution 6 is passed; and (ii) any subsequent bonus issue, consolidation or subdivision of Shares.

**Resolution 7**

4. Resolution 7, if passed, will renew the mandate to allow the Company and its subsidiaries that are "entities at risk" (as that term is used in Chapter 9), or any of them, to enter into certain types of interested person transactions with certain classes of interested persons as described in the Appendix. The authority will, 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. Please refer to the Appendix for further details.