



INNO-PACIFIC HOLDINGS LTD

(Company Registration Number 197301788K)
(Incorporated in the Republic of Singapore)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Inno-Pacific Holdings Ltd (the "Company") will be held at Level 2 Nautical III, Republic of Singapore Yacht Club, 52 West Coast Ferry Road, Singapore 126887 on 15 June 2011 at 2.00 p.m. for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

Resolution 1: The proposed acquisition by the Company of the entire issued and paid-up share capital of Enigma Venture (M) Sdn Bhd

That:

- approval be and is hereby given for the proposed acquisition by the Company of two (2) ordinary shares, representing the entire issued and paid-up share capital of Enigma Venture (M) Sdn Bhd, from Dimensi Cita Sdn Bhd ("**Dimensi Cita**") for a purchase consideration of S\$2,000,000 (the "**Enigma Purchase Consideration**"). The Enigma Purchase Consideration will be satisfied in full by the allotment and issue of 200,000,000 new ordinary shares in the capital of the Company to Dimensi Cita, on the terms and subject to the conditions of the sale and purchase agreement dated 16 February 2011 (the "**Enigma Sale and Purchase Agreement**") entered into between the Company and Dimensi Cita; and
- the Directors be and are hereby authorised to do all such acts and things as they may consider necessary, desirable or expedient to give effect to the aforesaid proposed acquisition and/or the transactions contemplated under the Enigma Sale and Purchase Agreement and this Resolution, including without limitation to the foregoing, to negotiate, sign, execute and deliver all documents, approve any amendments, alteration or modification to any document and affix the Common Seal of the Company to any such documents if required.

Resolution 2: The proposed allotment and issue of an aggregate of 200,000,000 new ordinary shares in the capital of the Company (the "Enigma Consideration Shares") at an issue price of S\$0.01 for each Enigma Consideration Share

That contingent upon passing of Resolution 1 above, the Directors of the Company be and are hereby authorised to allot and issue, credited as fully paid-up, the Enigma Consideration Shares, free from all liens, charges and other encumbrances and ranking *pari passu* in all respects with the then existing issued and paid-up ordinary shares in the share capital of the Company, at an issue price of S\$0.01 for each Enigma Consideration Share, to Dimensi Cita on the terms and subject to the conditions of the Enigma Sale and Purchase Agreement.

Resolution 3: The proposed acquisition by the Company of a 25% interest in the issued and paid-up share capital of Grand Prosper Group Limited

That:

- approval be and is hereby given for the proposed acquisition by the Company of 25 ordinary shares, representing 25% of the issued and paid-up share capital of Grand Prosper Group Limited, from Dragon Seed Resources Limited ("**Dragon Seed**") for a purchase consideration of S\$2,000,000 (the "**Grand Prosper Purchase Consideration**"). The Grand Prosper Purchase Consideration will be satisfied in full by the allotment and issue of 200,000,000 new ordinary shares in the capital of the Company to Dragon Seed, on the terms and subject to the conditions of the sale and purchase agreement dated 16 February 2011 (the "**Grand Prosper Sale and Purchase Agreement**") entered into between the Company and Dragon Seed; and
- the Directors be and are hereby authorised to do all such acts and things as they may consider necessary, desirable or expedient to give effect to the aforesaid proposed acquisition and/or the transactions contemplated under the Grand Prosper Sale and Purchase Agreement and this Resolution, including without limitation to the foregoing, to negotiate, sign, execute and deliver all documents, approve any amendments, alteration or modification to any document and affix the Common Seal of the Company to any such documents if required.

Resolution 4: The proposed allotment and issue of an aggregate of 200,000,000 new ordinary shares in the capital of the Company (the "Grand Prosper Consideration Shares") at an issue price of S\$0.01 for each Grand Prosper Consideration Share

That contingent upon passing of Resolution 3 above, the Directors of the Company be and are hereby authorised to allot and issue, credited as fully paid-up, the Grand Prosper Consideration Shares, free from all liens, charges and other encumbrances and ranking *pari passu* in all respects with the then existing issued and paid-up ordinary shares in the share capital of the Company, at an issue price of S\$0.01 for each Grand Prosper Consideration Share, to Dragon Seed on the terms and subject to the conditions of the Grand Prosper Sale and Purchase Agreement.

Resolution 5: The proposed acquisition by the Company of a 35% interest in the issued and paid-up share capital of Trackplus Sdn Bhd

That:

- approval be and is hereby given for the proposed acquisition by the Company of 1,610,000 ordinary shares, representing 35% of the issued and paid-up share capital of Trackplus Sdn Bhd, from Tria Holdings Pte Ltd ("**Tria Holdings**") for a purchase consideration of MYR5,250,000 (equivalent to approximately S\$2,202,828) (the "**Trackplus Purchase Consideration**"). The Trackplus Purchase Consideration will be satisfied in full by the allotment and issue of 220,282,800 new ordinary shares in the capital of the Company to Tria Holdings, on the terms and subject to the conditions of the sale and purchase agreement dated 17 February 2011 (the "**Trackplus Sale and Purchase Agreement**") entered into between the Company and Tria Holdings; and
- the Directors be and are hereby authorised to do all such acts and things as they may consider necessary, desirable or expedient to give effect to the aforesaid proposed acquisition and/or the transactions contemplated under the Trackplus Sale and Purchase Agreement and this Resolution, including without limitation to the foregoing, to negotiate, sign, execute and deliver all documents, approve any amendments, alteration or modification to any document and affix the Common Seal of the Company to any such documents if required.

Resolution 6: The proposed allotment and issue of an aggregate of 220,282,800 new ordinary shares in the capital of the Company (the "Trackplus Consideration Shares") at an issue price of S\$0.01 for each Trackplus Consideration Share

That contingent upon passing of Resolution 5 above, the Directors of the Company be and are hereby authorised to allot and issue, credited as fully paid-up, the Trackplus Consideration Shares, free from all liens, charges and other encumbrances and ranking *pari passu* in all respects with the then existing issued and paid-up ordinary shares in the share capital of the Company, at an issue price of S\$0.01 for each Trackplus Consideration Share, to Tria Holdings on the terms and subject to the conditions of the Trackplus Sale and Purchase Agreement.

Resolution 7: The proposed acquisition by the Company's wholly-owned subsidiary, Inno-Pacific Realty Sdn Bhd ("IPR"), of three (3) residential units of a condominium known as Clear Water Residence located in Kuala Lumpur

That:

- approval be and is hereby given for the proposed acquisition by IPR of three (3) residential units of a condominium within a development known as "Clear Water Residence" located in Kuala Lumpur, Malaysia (the "**Residential Properties**") from Clear Water Developments Sdn Bhd ("**Clear Water**"), the developer, for an aggregate purchase consideration of MYR6,398,872 (equivalent to approximately S\$2,684,878) (the "**Clear Water Purchase Consideration**"). The Clear Water Purchase Consideration will be satisfied in full by the allotment and issue of 268,487,800 new ordinary shares in the capital of the Company to Clear Water, on the terms and subject to the conditions of the master purchase agreement dated 16 February 2011 (the "**Clear Water Master Purchase Agreement**") entered into between the IPR and Clear Water; and
- the Directors be and are hereby authorised to do all such acts and things as they may consider necessary, desirable or expedient to give effect to the aforesaid proposed acquisition and/or the transactions contemplated under the Clear Water Master Purchase Agreement and this Resolution, including without limitation to the foregoing, to negotiate, sign, execute and deliver all documents, approve any amendments, alteration or modification to any document.

Resolution 8: The proposed allotment and issue of an aggregate of 268,487,800 new ordinary shares in the capital of the Company (the "Clear Water Consideration Shares") at an issue price of S\$0.01 for each Clear Water Consideration Share

That contingent upon passing of Resolution 7 above, the Directors of the Company be and are hereby authorised to allot and issue, credited as fully paid-up, the Clear Water Consideration Shares, free from all liens, charges and other encumbrances and ranking *pari passu* in all respects with the then existing issued and paid-up ordinary shares in the share capital of the Company, at an issue price of S\$0.01 for each Clear Water Consideration Share, to Clear Water on the terms and subject to the conditions of the Clear Water Master Purchase Agreement.

Resolution 9: The proposed acquisition by the Company's wholly-owned subsidiary, Inno-Pacific Realty Sdn Bhd ("IPR"), of three (3) shophouses located in Kota Kinabalu, Sabah, Malaysia

That:

- approval be and is hereby given for the proposed acquisition by IPR of three (3) shophouses within a development known as "Taman Sungai Mas" located in Kota Kinabalu, Sabah, Malaysia (the "**Shophouses**") from Lim Kuan Yew ("**LKY**") for an aggregate purchase consideration of MYR1,230,030 (equivalent to approximately S\$516,169) (the "**Shophouses Consideration**"). MYR30 of the Shophouses Consideration has been satisfied in cash by IPR and the balance MYR1,230,000 (equivalent to approximately S\$516,156.10) will be satisfied in full by the allotment and issue of 51,615,610 new ordinary shares in the capital of the Company to LKY on the terms and subject to the conditions of the three separate sale and purchase agreements all dated 16 February 2011 entered into between IPR and LKY (the "**LKY Sale and Purchase Agreements**"); and
- the Directors be and are hereby authorised to do all such acts and things as they may consider necessary, desirable or expedient to give effect to the aforesaid proposed acquisition and/or the transactions contemplated under the LKY Sale and Purchase Agreements and this Resolution, including without limitation to the foregoing, to negotiate, sign, execute and deliver all documents, approve any amendments, alteration or modification to any document.

Resolution 10: The proposed allotment and issue of an aggregate of 51,615,610 new ordinary shares in the capital of the Company (the "LKY Consideration Shares") at an issue price of S\$0.01 for each LKY Consideration Share

That contingent upon passing of Resolution 9 above, the Directors of the Company be and are hereby authorised to allot and issue, credited as fully paid-up, the LKY Consideration Shares, free from all liens, charges and other encumbrances and ranking *pari passu* in all respects with the then existing issued and paid-up ordinary shares in the share capital of the Company, at an issue price of S\$0.01 for each LKY Consideration Share, to LKY on the terms and subject to the conditions of the LKY Sale and Purchase Agreements.

Resolution 11: The proposed acquisition by the Company's wholly-owned subsidiary, Inno-Pacific Realty Sdn Bhd ("IPR"), of the entire issued and paid-up share capital of Megan Midas Sdn Bhd

That:

- approval be and is hereby given for the proposed acquisition by IPR of two (2) ordinary shares, representing the entire issued and paid-up share capital of Megan Midas Sdn Bhd, from Lim Kuan Yew and Chiew Kim Lee (the "**Megan Midas Vendors**") for a total purchase consideration of MYR3,600,000 (equivalent to approximately S\$1,510,510) (the "**Megan Midas Purchase Consideration**"). The Megan Midas Purchase Consideration will be satisfied in full by the allotment and issue of 151,051,000 new ordinary shares in the capital of the Company in equal proportion to each of the Megan Midas Vendors on the terms and subject to the conditions of the sale and purchase agreement dated 24 February 2011 (the "**Megan Midas Sale and Purchase Agreement**") entered into between IPR and the Megan Midas Vendors; and
- the Directors be and are hereby authorised to do all such acts and things as they may consider necessary, desirable or expedient to give effect to the aforesaid proposed acquisition and/or the transactions contemplated under the Megan Midas Sale and Purchase Agreement and this Resolution, including without limitation to the foregoing, to negotiate, sign, execute and deliver all documents, approve any amendments, alteration or modification to any document.

Resolution 12: The proposed allotment and issue of an aggregate of 151,051,000 new ordinary shares in the capital of the Company (the "Megan Midas Consideration Shares") at an issue price of S\$0.01 for each Megan Midas Consideration Share

That contingent upon passing of Resolution 11 above, the Directors of the Company be and are hereby authorised to allot and issue, credited as fully paid-up, the Megan Midas Consideration Shares, free from all liens, charges and other encumbrances and ranking *pari passu* in all respects with the then existing issued and paid-up ordinary shares in the share capital of the Company, at an issue price of S\$0.01 for each Megan Midas Consideration Share, in equal proportion to each of the Megan Midas Vendors on the terms and subject to the conditions of the Megan Midas Sale and Purchase Agreement.

By order of the Board
Stanley Chu Kam Po
Company Secretary
Singapore, 31 May 2011

Notes:

- A member of the Company entitled to attend and vote at the above Meeting is entitled to appoint a proxy (or in the case of a corporation, appoint its authorised representative or proxy) to attend and vote in his stead.
- A proxy need not be a member of the Company.
- The Proxy Form must be lodged at the Company's registered office at 190 Middle Road #19-07 Fortune Centre Singapore 188979 not less than 48 hours before the time fixed for holding the Meeting.