

Notice of Annual General Meeting

Notice is hereby given that the thirty-third Annual General Meeting of Anglo-Eastern Plantations Plc will be held at the offices of UHY Hacker Young LLP, Quadrant House, 4 Thomas More Square, London E1W 1YW on Monday 25 June 2018 at 11.00 a.m. for the following purposes:

- 1 To receive and consider the accounts and the reports of the directors and auditors thereon for the year ended 31 December 2017.
- 2 To approve the Directors' Remuneration Report (excluding the part containing the remuneration policy) as set out in the Company's annual report and accounts for the year ended 31 December 2017.
- 3 To declare a final dividend.
- 4 To re-elect Madam Lim Siew Kim, a Non-Executive Director, who has served more than nine years.
- 5 To re-elect Dato' John Lim Ewe Chuan as a director.
- 6 To re-elect Mr Lim Tian Huat as a Non-Executive Director.
- 7 To re-elect Mr Jonathan Law Ngee Song as a Non-Executive Director
- 8 To re-appoint BDO LLP as auditors.
- 9 To authorise the directors to fix the remuneration of the auditors.
- 10 To consider the following resolution as an ordinary resolution:

That the directors be generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006, in substitution for all existing authorities to the extent unused, to exercise all the powers of the Company to allot:

- (i) shares in the Company up to an aggregate nominal amount of £3,303,031 (representing 13,212,124 ordinary shares of 25p each) which is equal to one third of the issued ordinary share capital (excluding treasury shares) at the date of this resolution: and in addition
- (ii) equity securities of the Company (within the meaning of section 560(1) of the Companies Act 2006) in connection with an offer of such securities by way of a rights issue up to an aggregate nominal amount of £3,303,031

provided that this authority shall expire on the date of the next annual general meeting after the passing of this resolution or 30 June 2019 whichever is earlier save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

"rights issue" means an offer of equity securities open for acceptance for a period fixed by the directors to holders of equity securities (other than the Company) on the register on a fixed record date in proportion to their respective holdings of such securities or in accordance with the rights attached thereto (but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or legal or practical problems under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory).

- 11 To consider the following resolution as a special resolution:

That subject to and conditional on the passing of Resolution 10, the directors be empowered pursuant to section 570 of the Companies Act 2006) to allot equity securities (within the meaning of section 560 of that Act) for cash pursuant to the authority conferred by Resolution 10 and/or by way of sale of treasury shares as if section 561(1) of that Act did not apply to any such allotment or sale, provided that this authorisation shall be limited to:

- (i) the allotment of equity securities and sale of treasury shares for cash in connection with an offer or issue of, or invitation to apply for, equity securities made to (but in the case of the authority granted under paragraph (ii) of Resolution 10 by way of a rights issue only);
 - (a) ordinary shareholders in proportion (as nearly may be practicable) to their existing holdings: and
 - (b) holders of other equity securities, as required by the rights of those securities, or as the directors otherwise consider necessary,

and permitting the directors to impose any limited or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlement, record dates, legal regulatory or practical problems in, or under, the laws of any territory, or any other matter; and

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- (ii) in the case of the authority granted under paragraph (i) of Resolution 10 and/or the sale of treasury shares for cash, to the allotment of equity shares or sale of treasury shares up to an aggregate nominal amount of £495,454.

Such power shall apply during the period expiring on the date of the next annual general meeting or on 30 June 2019 (whichever shall be earlier) but the directors may during such periods make offers or agreements which would or might require equity securities to be allotted (and treasury shares to be sold) after the expiry of such period.

- 12 To consider the following as a special resolution:

That the Company be generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of ordinary shares of 25p each in the capital of the Company on such terms as the directors think fit, provided that:

- (a) the maximum number of ordinary shares hereby authorised to be purchased is 3,963,637 (representing 10% of the issued ordinary share capital);
- (b) the minimum price (exclusive of expenses) which may be paid for each ordinary share is 25p;
- (c) the maximum price (exclusive of expenses) which may be paid for each ordinary share is the higher of:
 - (i) an amount equal to 105% of the average of the middle market quotations for such share as derived from the Daily Official List of the London Stock Exchange for the five business days immediately preceding the date of purchase; and
 - (ii) the price of the last independent trade and the highest current independent bid on the London Stock Exchange; and
- (d) the authority hereby conferred shall expire on 30 June 2019 or, if earlier, at the conclusion of the next annual general meeting of the Company save that the Company may before the expiry of this authority make a contract of purchase which will or may be executed wholly or partly after such expiry and may make a purchase of shares pursuant to any such contract.

- 13 To consider the following resolution as a special resolution:

That with effect from the conclusion of the meeting the draft articles of association produced to the meeting and, for the purposes of identification, initialled by the Chairman be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the Company's existing articles of association.

- 14 To consider and if thought fit to pass the following resolution as a special resolution:

That a general meeting of the Company other than an annual general meeting may be called on not less than 14 clear days' notice.

By order of the Board
CETC (Nominees) Limited
Company Secretary
18 May 2018

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Notes:

1. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, the Company has specified that only those shareholders on the register of members of the Company at close of business on 21 June 2018 shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their name at that time. Changes to the register of members after 21 June 2018 or, if the meeting is adjourned, in the register of members at close of business on the date which is two days before the day of the adjourned meeting shall be disregarded in determining the rights of any person to attend and vote at the meeting.
2. As at 18 May 2018 (being the latest practicable date prior to the publication of this notice), the Company's issued share capital comprised 39,976,272 Ordinary Shares of 25p each. Each share carries one vote except 339,900 shares held as treasury shares and therefore the total number of voting rights in the Company as at 9.00 am on 18 May 2018 is 39,636,372.
3. A member of the Company entitled to attend and vote at the meeting may appoint one or more proxies to attend, speak and vote at the meeting. Where more than one proxy is appointed in relation to the meeting, each proxy must be appointed to exercise rights attaching to a different share or shares. You may not appoint more than one proxy to exercise rights attached to any one share. A proxy need not be a member of the Company.
4. The instrument appointing a proxy must be deposited at the office of the registrars by 11.00 a.m. on 21 June 2018 not less than forty-eight hours before the time appointed for holding the meeting (or any adjournment thereof).
5. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
6. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the annual general meeting to be held on 25 June 2018 and any adjournment thereof by using the procedures described in the CREST Manual on the Euroclear website (www.euroclear.com/CREST). CREST personal members or other CREST sponsored members and those CREST members who have appointed a voting service provider should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual. All messages relating to the appointment of a proxy or an instruction to a previously appointed proxy must be transmitted so as to be received by Link Asset Services [CREST ID: RA10] by 11.00 a.m. on 21 June 2018. It is the responsibility of the CREST member concerned to take such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat a CREST Proxy Instruction as invalid in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
7. You may submit your proxy electronically using The Share Portal service at www.signalshares.com. If not already registered for The Share Portal you will need your Investor Code which can be found on your share certificate.
8. The statement of the rights of shareholders in relation to the appointment of proxies does not apply to a person who receives this notice of general meeting as a person nominated to enjoy "information rights" under section 146 of the Companies Act 2006. If you have been sent this notice of meeting because you are such a nominated person the following statements apply: (i) you may have a right under an agreement between you and the registered shareholder by whom you were nominated to be appointed (or to have someone else appointed) as a proxy for this general meeting and (ii) if you have no such a right, or do not wish to exercise it, you may have a right under such an agreement to give instructions to that registered shareholder as to the exercise of voting rights. Nominated persons should contact the registered member by whom they were nominated in respect of these arrangements.
9. A member of the Company which is a corporation may authorise a person or persons to act as its representative(s) at the meeting. In accordance with the provisions of the Companies Act 2006, each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual member of the Company, provided that they do not do so in relation to the same shares. It is no longer necessary to nominate a designated corporate representative.
10. Members satisfying the requirements of section 527 of the Companies Act 2006 may require the Company to publish on a website a statement by them (at the Company's cost) relating to the audit of the Company's accounts which are being laid before this meeting (including the auditor's report and the conduct of the audit) or, where applicable, any circumstances connected with an auditor of the Company ceasing to hold office since the previous general meeting at which accounts were laid. Should such a statement be received, it will be published on the Company's website at www.angloeastern.co.uk. In those circumstances the Company would be under an obligation to forward a copy of the statement to the auditors forthwith and the statement would form part of the business which may be dealt with at this meeting.
11. Any member attending the meeting has the right to ask questions. The Company must cause to be answered any such questions relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation of the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
12. A copy of this notice and the other information required by section 311A of the Companies Act 2006 can be found at www.angloeastern.co.uk.

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13. If you are in any doubt as to any aspect of Resolutions 11 to 14 or as to the action you should take, you should immediately take your own advice from a stockbroker, solicitor, accountant or other independent financial advisor authorised under the Financial Services and Markets Act 2000. The Board believes that these Resolutions are in the best interests of the Company and shareholders as a whole.
14. If you have sold or otherwise transferred all your shares in the Company, please hand this document and the accompanying form of proxy to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee. If you sell or have sold or otherwise transferred only part of your holding of existing shares please consult the bank, stockbroker or other agent through whom the sale or transfer was effected.
15. Resolution 13 proposes that the Company's articles of association (the 'Existing Articles') be replaced by new articles of association (the 'New Articles'). Some of the defined terms have been updated to ensure consistency with changes to the law (and a number of articles have been amended to ensure consistent use of definitions throughout the New Articles). For example, article 12 relating to bearer shares has been deleted entirely as the use of bearer shares was abolished on 26 May 2015. Additionally, the language contained in article 9.2 regarding the disapplication of pre-emption rights has been amended to include a reference to treasury shares and to be set out in a more common format and article 79 (defining 'mental incapacity') and article 103 (relating to a director's termination) have been amended to comply with the Equality Act 2010 and the discrimination provisions relating to mental health. A number of formatting changes have also been made.

Further to the above explanation of the proposed changes, the main amendments to the Existing Articles are as follows:

- 1.1 deleting the whole of Article 9.2 and replacing it with a new Article 9.2 as follows:

- 9.2 Subject to the provisions of this Article 9, and where the Board has general authority under Article 9.1, the Company may pass a special resolution in accordance with section 570 of the Companies Act 2006 authorising the Directors to allot equity securities (as defined in section 560 of the Companies Act 2006) for cash:
 - (a) in connection with a rights issue; and
 - (b) otherwise than in connection with a rights issue up to an aggregate nominal value not exceeding the sum specified in the special resolution, as if section 561 of the Companies Act 2006 (existing shareholders' right of pre-emption) did not apply to the allotment or applied to the allotment with such modifications as the directors may determine.

- 1.2 deleting the whole of Article 9.3 and replacing it with a new Article 9.3 as follows:

- 9.3 For the purposes of this Article 9:
 - (a) rights issue means an offer of equity securities (as defined by the Companies Act 2006) open for acceptance for a period fixed by the Board to holders of equity securities on the Register on a fixed record date in proportion to their respective holdings of such securities or in accordance with the rights attached to them but subject to such exclusions or other arrangements as the Board may deem necessary or expedient with regard to treasury shares, fractional entitlements or legal or practical problems under the laws of any territory or under the requirements of any recognised regulatory body or stock exchange in any territory; and
 - (b) the nominal value of any securities shall be taken to be, in the case of rights to subscribe for or to convert any securities into shares of the Company, the nominal amount of such shares which may be allotted pursuant to such rights.

- 1.3 deleting the whole of Article 12 (Issue of share warrants to the bearer) and re-numbering all the subsequent Articles and cross-references accordingly,

- 1.4 deleting the whole of Article 79 (formerly Article 80) and replacing it with a new Article 79 as follows:

79. Member who lacks mental capacity
A Member who is a patient for any purpose of any statute relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of Persons incapable of managing their own affairs may vote, whether on a show of hands or on a poll, by his committee, deputy, receiver, curator bonis or other Person appointed by that court. That committee, deputy, receiver, curator bonis or other Person may on a poll vote by proxy. The right to vote is exercisable only if evidence satisfactory to the Board of the authority of the Person claiming to vote has been deposited at the Office or at such other place within the United Kingdom as is specified in the notice of meeting not less than 48 hours before the time for holding the meeting or adjourned meeting at which that Person claims to vote.

- 1.5 replacing the word "insanity" wherever it occurs in Article 87 (formerly Article 88) with the words "mental incapacity",

- 1.6 deleting Article 103 (d) (formerly Article 104 (d)) in its entirety and replacing it with a new Article 103 (d) as follows:

- (d) a registered medical practitioner who is treating that person gives a written opinion to the Company stating that person has become physically or mentally incapable of acting as a director and may remain so for more than three months, or he is or has been suffering from mental or physical ill health and the Board resolves that his office be vacated;

16. The following documents are available for inspection by members at the registered office of the Company during normal business hours (except Bank Holidays) and at the place of the meeting not less than 15 minutes prior to and during the meeting:

- (a) a copy of the Executive Director's service agreement;
- (b) copies of Non-Executive Directors' letters of appointment;
- (c) relationship agreement with the majority shareholder; and
- (d) a copy of the Existing Articles and the New Articles and a blackline showing the amendments made to the Existing Articles.