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Z-Obee Holdings Limited

(incorporated in Bermuda with limited liability)

(Hong Kong Stock Code: 948)

(Singapore Stock Code: D5N)

website: <http://www.z-obee.com>

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“AGM”) of **Z-Obee Holdings Limited** (the “Company”) will be held at 33/F., 9 Queen’s Road Central, Hong Kong on Tuesday, 31 July 2012 at 10:00 a.m. Any shareholder or depositor or proxy who wishes to take part in the AGM from Singapore, may attend via video conference which shall be held at 108 Robinson Road, Level 11, The Finexis Building, Singapore 068900. The persons attending the said video conference will be able to pose questions to the Company management and to comment on the issue on the AGM’s agenda. Please be on time to avoid disrupting the AGM which will commence sharply on Tuesday, 31 July 2012 at 10:00 a.m. The AGM is convened for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Report and the Audited Financial Statements of the Company for the financial year ended 31 March 2012 together with the Auditors’ Report thereon.

(Resolution 1)

2. To re-elect the following Directors retiring pursuant to Bye-law 86 of the Company’s Bye-laws:

Mr. Wang Shih Zen

(Resolution 2)

Mr. David Lim Teck Leong

(Resolution 3)

Mr. Lu Shangmin

(Resolution 4)

Mr. Wang Shih Zen will, upon re-election as a Director of the Company, remain as Chairman and Chief Executive Officer, and a member of the Remuneration and Nominating Committees.

Mr. David Lim Teck Leong will, upon re-election as a Director of the Company, remain a member of the Audit, Nominating and Remuneration Committees. He will be considered non-independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “SGX-ST Listing Manual”) and Rule 3.13 of the Rules Governing the Listing Securities (the “Hong Kong Listing Rules”) on the Stock Exchange of Hong Kong Limited (the “SEHK”).

3. To approve the payment of Directors' fees of approximately S\$208,000 for the financial year ending 31 March 2013, to be paid quarterly in arrears, at the end of each calendar quarter (2012: S\$208,000).

(Resolution 5)

4. To re-appoint RSM Nelson Wheeler, Certified Public Accountants, Hong Kong as the Company's Auditors to satisfy the Main Board Listing Rules of the SEHK and to appoint RSM Chio Lim LLP, Certified Public Accountants, Singapore to act jointly with RSM Nelson Wheeler for the purpose of compliance with Rule 712 of the SGX-ST Listing Manual and to authorise the Directors to fix their remuneration.

See Explanatory Note (i)

(Resolution 6)

5. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions:

6. SHARE ISSUE MANDATE

That pursuant to Rule 806 of the SGX-ST Listing Manual and Section 57B of the Companies Ordinance (Chapter 32) of the Laws of Hong Kong and Rule 13.36 of the Hong Kong Listing Rules, authority be given to the Directors of the Company to issue shares ("Shares") whether by way of rights, bonus or otherwise, and/or make or grant offers, agreements or options (collectively, "Instruments") 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 at any time and upon such terms and conditions and to such persons as the Directors may, in their absolute discretion, deem fit provided that:

- (a) the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty percent (50%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company at the time of the passing of this Resolution, of which the aggregate number of Shares and convertible securities to be issued other than on a pro rata basis to all shareholders of the Company shall not exceed twenty percent (20%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company;
- (b) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (a) above, the total number of issued Shares (excluding treasury shares) shall be based on the total number of issued Shares (excluding treasury shares) of the Company as at the date of the passing of this Resolution, after adjusting for:
 - (i) new Shares arising from the conversion or exercise of convertible securities;
 - (ii) new Shares arising from exercising share options or vesting of Share awards outstanding or subsisting at the time this Resolution is passed; and
 - (iii) any subsequent bonus issue, consolidation or subdivision of Shares;

- (c) And that such authority shall, unless revoked or varied by the Company in general meeting, continue in force (i) until the conclusion of the Company's next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier or (ii) in the case of Shares to be issued in accordance with the terms of convertible securities issued, made or granted pursuant to this Resolution, until the issuance of such Shares in accordance with the terms of such convertible securities (the "Issue Mandate"); and
- (d) In exercising the authority conferred by this Resolution, the Company shall comply with the requirements imposed by SGX-ST and SEHK from time to time and the provisions of the Listing Manual and the Hong Kong Listing Rules for the time being in force (in each case, unless such compliance has been waived by the SGX-ST or the SEHK (as the case may be)), all applicable legal requirements under the Companies Act, Chapter 50 of Singapore (the "Companies Act") and the Companies Ordinance (Chapter 32) of the Laws of Hong Kong and otherwise, the Bye-Laws for the time being of the Company and the applicable laws of Bermuda.

See Explanatory Note (ii and iv)

(Resolution 7)

7. AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE Z-OBEE HOLDINGS LIMITED EMPLOYEE SHARE OPTION SCHEME 2010

That authority be and is hereby given to the Directors of the Company to offer and grant options in accordance with the provision of the Z-Obee Holdings Limited Employee Share Option Scheme 2010 ("2010 Scheme") and to allot, issue or deal with from time to time such number of Shares in the Company as may be required to be allotted, issued or dealt with pursuant to the exercise of the options under 2010 Scheme, provided that the aggregate number of shares to be allotted, issued or dealt with pursuant to the options granted under the 2010 Scheme shall not, in aggregate exceed ten percent (10%) of the issued share capital of the Company (excluding treasury shares) from time to time.

See Explanatory Note (iii and iv)

(Resolution 8)

By Order of the Board

Siu Yun Tang
Busarakham Kohsikaporn
Shirley Lim Keng San
Joint Company Secretaries

29 June 2012

Explanatory Notes to Resolutions to be passed —

- (i) The Ordinary Resolution 6 relates to the proposed appointment of RSM Chio Lim LLP as joint auditors of the Company. RSM Chio Lim LLP is a member firm of RSM International in Singapore. Please refer to the circular dated 29 June 2012 relating to the proposed appointment of joint auditors.
- (ii) The Ordinary Resolution 7 proposed in item 6 above, if passed, will empower the Directors from the date of the above Meeting until the date of the next Annual General Meeting, to allot and issue Shares and convertible securities in the Company up to an amount not exceeding fifty percent (50%) of the total number of issued shares (excluding treasury shares) in the capital of the Company, of which up to twenty percent (20%) may be issued other than on a pro rata basis.
- (iii) The Ordinary Resolution 8 proposed in item 7 above, if passed, will empower the Directors of the Company, to allot and issue shares in the Company of up to a number not exceeding in total ten percent (10%) of the total number of issued share capital of the Company (excluding treasury shares) in the capital of the Company from time to time pursuant to the exercise of the options under the 2010 Scheme.

For the purpose of this resolution, the total number of issued share capital (excluding treasury shares) is based on the Company's total number of issued shares (excluding treasury shares) at the time this proposed Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of convertible securities, the exercise of share options or the vesting of share awards outstanding or subsisting at the time when this proposed Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.

- (iv) **IMPORTANT: Notwithstanding the passing of the Ordinary Resolutions 7 and 8 proposed in items 6 and 7 above, the Company shall from time to time comply with the relevant requirement under the Hong Kong Listing Rules in relation to issuance of securities, in particular Rules 7.19(6), 13.36 and 13.36(5) thereof.**

Notes:

- 1. A form of proxy for use at the meeting is enclosed herewith.
- 2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of any officer, attorney or other person authorised to sign the same.
- 3. Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him/her. The CDP may appoint more than two (2) proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
- 4. In order to be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, must be lodged at the office of the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong (for Hong Kong Shareholders), or the Company's share transfer agent, Tricor Barbinder Share Registration Services, at 80 Robinson Road #02-00, Singapore 068898 (for Singapore Shareholders) not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjourned meeting thereof (as the case may be).

5. Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting or at any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
6. Where there are joint holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the meeting, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members in respect of the shares shall be accepted to the exclusion of the votes of the other registered holders.
7. As at the date of this notice, the Board of Directors of the Company comprises the following members: (1) Executive Directors: Wang Shih Zen, Wang Tao, Lu Shangmin; (2) Non-Executive Director: David Lim Teck Leong; and (3) Independent Non-Executive Directors: Chan Kam Loon, Guo Yanjun, Lo Hang Fong, Tham Wan Loong, Jerome.
8. A Depositor (as defined in the Companies Act (Chapter 50 of Singapore) (the “Singapore Companies Act”)) whose name appears in the Depository Register (as defined in Section 130A of the Singapore Companies Act) and who is unable to attend personally but wishes to appoint a nominee to attend and vote on his behalf, or if such Depositor is a corporation, should complete the attached Depository proxy form and lodge the same at the office of the Company’s share transfer agent in Singapore, Tricor Barbinder Share Registration Services, at 80 Robinson Road #02-00, Singapore 068898 (for Singapore Shareholders) not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjourned meeting thereof (as the case may be).
9. The register of members of the Company will be closed from 25 July 2012 to 31 July 2012, both days inclusive, during which period no transfer of Shares will be registered. In order to determine the identity of Shareholders who are entitled to attend and vote at the AGM, all share transfers, accompanied by the relevant share certificates, must be lodged with the Company’s branch share registrar, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Hong Kong for registration no later than 4:30 p.m., 24 July 2012 (for Hong Kong Shareholders), or with the Company’s Singapore Share Transfer Agent, Tricor Barbinder Share Registration Services, at 80 Robinson Road #02-00, Singapore 068898 for registration no later than 5:00 p.m., 24 July 2012 (for Singapore Shareholders).
10. If a depositor whose name appears in the Depository Register (as defined in Section 130A of the Companies Act (Chapter 50 of Singapore) wishes to attend and vote at the AGM, he must be shown to have Shares entered against his name in the Depository Register, as certified by CDP, at least forty-eight (48) hours before the time of the AGM. A depositor which is a corporation and which wishes to attend and vote at the AGM or a depositor who wishes to nominate a proxy (to be appointed by CDP) to attend the AGM must complete and deposit the proxy form at the office of the Company’s Singapore Share Transfer Agent, Tricor Barbinder Share Registration Services, at 80 Robinson Road #02-00, Singapore 068898 for registration no later than 5:00 p.m., 24 July 2012.
11. A member or depositor who appoints or nominates (as applicable) a proxy to vote on his behalf should give clear instructions on the direction of voting for all resolutions.

As at the date of this Announcement, the executive Directors are Mr. Wang Shih Zen, Ms. Wang Tao and Mr. Lu Shangmin, the non-executive Director is Mr. David Lim Teck Leong and the independent non-executive Directors are Mr. Chan Kam Loon, Mr. Guo Yanjun, Mr. Lo Hang Fong and Mr. Tham Wan Loong, Jerome.