

Notice of Annual General Meeting

ES GROUP (HOLDINGS) LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 200410497Z)

(the "Company")



NOTICE IS HEREBY GIVEN that the 1st Annual General Meeting of ES Group (Holdings) Limited will be held at 10 Kwong Ming Road Singapore 628712 on 27 April 2011 at 2.00 p.m. to transact the following business:-

AS ORDINARY BUSINESS

1. To receive and adopt the Financial Statements, the Directors' Report and the Auditors' Report for the financial year ended 31 December 2010. **(Resolution 1)**
2. To approve a final dividend of 0.336 cents one-tier tax exempt dividend per share for the financial period ended 31 December 2010. **(Resolution 2)**
3. To approve the payment of Directors' fees of S\$87,500 for the financial period ended 31 December 2010. **(Resolution 3)**
4. To approve the payment of Directors' fees of S\$125,000 for the financial period ending 31 December 2011. **(Resolution 4)**
5. To re-elect Mr Christopher Low Chee Leng, a Director retiring pursuant to Article 98 of the Articles of Association of the Company. **(Resolution 5)**
6. To re-elect Mr Low Chee Wee, a Director retiring pursuant to Article 98 of the Articles of Association of the Company. **(Resolution 6)**
7. To re-appoint Deloitte & Touche LLP as Auditors and to authorise the Directors to fix their remuneration. **(Resolution 7)**

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following Ordinary Resolutions, with or without modifications:-

8. That pursuant to Section 161 of the Companies Act, Cap. 50, that authority be and is hereby given to the Directors of the Company to:

(A)(i) issue shares in the capital of the Company ("Shares") whether by way of rights, bonus or otherwise; and/or

(ii) 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, convertible securities or other instruments convertible into Shares; and/or

(iii) notwithstanding that such authority may have ceased to be in force at the time the Instruments are to be issued, issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or other capitalisation issues,

at any time and upon such terms and conditions and for such purposes and to such person as the Directors may in their absolute discretion deem fit; and

(B) issue Shares in pursuance of any Instrument made or granted by our Directors pursuant to (A)(ii) and/or (A)(iii) above, notwithstanding that such authority may have ceased to be in force at the time the Shares are to be issued,

provided that:

(i) the aggregate number of Shares to be issued pursuant to such authority (including Shares to be issued in pursuance of Instruments made or granted pursuant to such authority), does not exceed one hundred per cent. (100%) of the total number of issued Shares in the capital of the Company excluding treasury shares (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to such authority) does not exceed fifty per cent. (50%) of the total number of issued Shares in the capital of the Company excluding treasury shares (as calculated in accordance with sub-paragraph (ii) below);

(ii) the total number of issued Shares in the capital of the Company excluding treasury shares shall be based on the Company's total number of issued Shares excluding treasury shares, after adjusting for any subsequent bonus issue, consolidation or subdivision of Shares;

(iii) in exercising such authority, the Company shall comply with any or all of the rules in Section B of the Listing Manual of the SGX-ST ("Rules of Catalist") for the time being in force (unless such compliance has been waived by the Singapore Exchange Securities Trading Limited ("SGX-ST") or the Sponsor) and the Articles of Association for the time being of the Company; and

(iv) unless revoked or varied by the Company in general meeting by ordinary resolution, such authority 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, or the expiration of such other period as may be prescribed by the Companies Act, Cap. 50, and every other legislation for the time being in force concerning companies and affecting the Company (whichever is the earliest). **(See Explanatory Notes)**

(Resolution 8)

9. That authority be and is hereby given to the Directors of the Company to:-

(a) grant awards in accordance with the provisions of the Eng Soon Performance Share Plan (the "Performance Share Plan"); and

(b) offer and grant options under the Eng Soon Employee Share Option Scheme (the "Share Option Scheme") and

to issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the Performance Share Plan and/or the exercise of options granted by the Company under the Share Option Scheme, whether granted during the subsistence of this authority or otherwise provided always that:

the aggregate number of shares to be issued pursuant to the Performance Share Plan and the Share Option Scheme shall not exceed fifteen per cent. (15%) of the issued share capital of the Company for the time being. **(See Explanatory Notes)**

(Resolution 9)

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

By Order of the Board

Adrian Chan Pengee
Company Secretary

Singapore, 11 April 2011

Notes:

1. A Member of the Company entitled to attend and vote at the Meeting is entitled to appoint not more than two (2) proxies to attend and vote in his stead. A proxy need not be a Member of the Company.
2. Where a Member appoints two (2) proxies, he shall specify the percentage of shares to be represented by each proxy.
3. A Member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf. The appointment of proxy must be executed under seal or under the hand of its duly authorised officer or attorney.
4. The instrument appointing a proxy must be deposited at the registered office of the Company at not less than forty-eight (48) hours before the time appointed for the Meeting.

Explanatory Notes on Ordinary Business to be Transacted:-

Resolution 5

Mr Christopher Low Chee Leng, if re-appointed as Director of the Company, will remain as the Chief Executive Officer of the Company.

Resolution 6

Mr Low Chee Wee, if re-appointed as Director of the Company, will remain as an Executive Director of the Company

Explanatory Notes on Special Business to be Transacted:-

Resolution 8

The Ordinary Resolution 8 proposed above, if passed, will empower the Directors of the Company, from the date of the above Meeting until the next Annual General Meeting, to allot and issue shares and convertible securities in the Company, without seeking any further approval from shareholders in general meeting but within the limitation imposed by this Resolution, for such purposes as the Directors may consider would be in the best interests of the Company. The number of shares and convertible securities that the Directors may allot and issue under this Resolution would not exceed one hundred per cent. (100%) of the total number of issued shares in the capital of the Company excluding treasury shares at the time of the passing of this Resolution. For issue of shares and convertible securities other than on a pro rata basis to all shareholders, the aggregate number of shares and convertible securities to be issued shall not exceed fifty per cent. (50%) of the total number of issued shares in the capital of the Company excluding treasury shares at the time of the passing of this Resolution.

The one hundred per cent. (100%) limit and the fifty per cent. (50%) limit will be calculated based on the Company's issued share capital at the time of the passing of this Resolution, after adjusting for:

- (i) new shares arising from the conversion or exercise of convertible securities; and
- (ii) any subsequent bonus issue, consolidation or subdivision of shares.

Resolution 9

The Ordinary Resolution 9 proposed above, if passed, will empower the Directors of the Company to grant awards and options in accordance with the provisions of the Performance Share Plan and Share Option Scheme respectively and allot and issue Shares pursuant to the Performance Share Plan and pursuant to the exercise of options granted or to be granted under the Share Option Scheme, provided that:

the aggregate number of shares to be issued pursuant to the Performance Share Plan and the Share Option Scheme shall not exceed fifteen per cent. (15%) of the issued share capital of the Company for the time being.

As at the date of this notice, no awards have been granted under the Performance Share Plan and no options have been granted under the Share Option Scheme. The Performance Share Plan and the Share Option Scheme were adopted at the Extraordinary General Meeting of the Company held on 25 June 2010.

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Collins Stewart Pte. Limited for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). Collins Stewart Pte. Limited has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement. The contact person for the Sponsor is Mr. Alex Tan, Managing Director, Corporate Finance, Collins Stewart Pte. Limited at 77 Robinson Road #21-02 Singapore 068896, telephone: (65) 6854-6160.