



SMRT CORPORATION LTD

(Company Registration Number: 200001855H)
(Incorporated in the Republic of Singapore)

IN THE HIGH COURT OF THE REPUBLIC OF SINGAPORE

Originating Summons)
No. 866 of 2016)

In the Matter of Section 210 of
the Companies Act, Chapter 50
And
In the Matter of
SMRT Corporation Ltd
(Company Registration No. 200001855H)
...Applicant

SCHEME OF ARRANGEMENT

Under Section 210 of the Companies Act, Chapter 50
Between
SMRT Corporation Ltd
And
The Scheme Shareholders (as defined herein)
And
Belford Investments Pte. Ltd.

NOTICE OF SCHEME MEETING

NOTICE IS HEREBY GIVEN that by an Order of Court made in the above matter, the High Court of the Republic of Singapore (the "**Court**") has directed a meeting (the "**Scheme Meeting**") of Scheme Shareholders of SMRT Corporation Ltd (the "**Company**") to be convened and such Scheme Meeting shall be held at The Star Theatre, Level 5, The Star Performing Arts Centre, 1 Vista Exchange Green, Singapore 138617 on 29 September 2016 at 3.30 p.m. or as soon thereafter following the conclusion or adjournment of the extraordinary general meeting of the Company in relation to the proposed sale of operating assets in connection with the contemplated transition by the Company from the current rail financing framework to the new rail financing framework as announced by the Company on 15 July 2016 (the "**NRFF EGM**") to be held at 2.30 p.m. on the same day and at the same venue, whichever is later, for the purpose of considering and, if thought fit, approving the following resolution.

RESOLUTION

RESOLVED THAT the scheme of arrangement dated 6 September 2016 proposed to be made pursuant to Section 210 of the Companies Act, Chapter 50 of Singapore, between (i) the Company, (ii) the Scheme Shareholders and (iii) Belford Investments Pte. Ltd., a copy of which has been circulated with this Notice convening this Scheme Meeting, be and is hereby approved.

All references to the Scheme Document in this Notice of Scheme Meeting shall mean the Company's Scheme Document to Scheme Shareholders dated 6 September 2016. All capitalised terms not otherwise defined herein shall have the meanings given to them in the Scheme Document.

By the said Order of Court, the Court has appointed Mr Koh Yong Guan, or failing him, any director of the Company, to act as Chairman of the Scheme Meeting and has directed the Chairman to report the results thereof to the Court.

The said scheme of arrangement will be subject to, inter alia, the subsequent sanction of the Court.

Notes

1. A copy of the said scheme of arrangement and a copy of the Explanatory Statement required to be furnished pursuant to Section 211 of the Companies Act, Chapter 50 of Singapore ("**Companies Act**"), are incorporated in the printed document of which this Notice forms part.
2. In the case of joint holders of Scheme Shares, any one of such persons may vote, but if more than one of such persons be present at the Scheme Meeting, the person whose name stands first in the Register of Members of the Company or, as the case may be, the Depository Register (as defined in Section 81SF of the Securities and Futures Act, Chapter 289 of Singapore) shall alone be entitled to vote.
3. A Scheme Shareholder, who is entitled to attend, speak and vote at the Scheme Meeting, is entitled to appoint one (and not more than one) proxy to attend and vote at the Scheme Meeting.
4. A proxy need not be a member of the Company.
5. A form of proxy applicable for the Scheme Meeting is enclosed with the printed document of which this Notice forms part.
6. Please see the Scheme Document and the Notes to Proxy Form for more information.

Personal data privacy

By submitting an instrument appointing a proxy to attend, speak and vote at the Scheme Meeting and/or any adjournment thereof, a Scheme Shareholder:

1. Consents to the collection, use and disclosure of the Scheme Shareholder's personal data by the Company (and/or its agents) for the purpose of processing and administration by the Company (and/or its agents) of its proxy appointed for the Scheme Meeting (including any adjournment thereof), and in order for the Company (and/or its agents) to comply with the applicable laws, listing rules, regulations and/or guidelines (collectively the "**Purposes**");
2. Warrants that where the Scheme Shareholder discloses the personal data of the Scheme Shareholder's proxy to the Company (and/or its agents), the Scheme Shareholder has obtained the prior consent of such proxy for the collection, use and disclosure by the Company (and/or its agents) of the personal data of such proxy for the Purposes; and
3. Agrees that the Scheme Shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Scheme Shareholder's breach of warranty.

Dated this 6th day of September 2016

WongPartnership LLP
12 Marina Boulevard Level 28
Marina Bay Financial Centre Tower 3
Singapore 018982

Solicitors for
SMRT Corporation Ltd