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If you are in any doubt as to any aspect of this circular or as to any action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in **Chuan Holdings Limited**, you should at once hand this circular together with 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.

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Chuan Holdings Limited

川 控 股 有 限 公 司 *

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1420)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND
TO BUY BACK SHARES;
EXTENSION OF ISSUE MANDATE;
RE-ELECTION OF RETIRING DIRECTORS;
CLOSURE OF REGISTER OF MEMBERS;
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Chuan Holdings Limited to be held at 20 Senoko Drive Singapore 758207 on Friday, 31 May 2019 at 3:00 p.m. is set out on pages 17 to 22 of this circular. A form of proxy for use at the annual general meeting is also enclosed with this circular.

Whether or not you are able to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude you from attending and voting in person at the meeting (or any adjourned meeting thereof) if you so wish and in such event, the form of proxy shall be deemed to be revoked.

25 April 2019

* *For identification purposes only*

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DEFINITIONS

In this circular, unless the context requires otherwise, the following expressions have the following meanings:

“AGM Notice”	the notice of the AGM which is set out on pages 17 to 22 of this circular;
“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at 20 Senoko Drive Singapore 758207, on Friday, 31 May 2019 at 3:00 p.m. or any adjournment thereof;
“associate” or “close associate(s)”	has the meaning defined under the Listing Rules;
“Articles of Association” or “Articles”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time;
“Board”	the board of Directors;
“Brewster Global”	Brewster Global Holdings Limited, a private limited company incorporated in the British Virgin Islands on 20 May 2015, which is beneficially owned as to 100% of its issued shares by Mr. Lim Kui Teng (“ Mr. Lim ”), who is the controlling shareholder interested in the Company;
“Buy-back Mandate”	the proposed general and unconditional mandate to be granted to the Directors at the AGM to exercise all the powers of the Company to buy-back Shares up to (i) 10% of the aggregate number of issued Shares as at the date of passing of the relevant resolution approving the said mandate or (ii) where there occurs any share sub-division or consolidation of the issued Shares during the effective period of such mandate, 10% of the adjusted number of total issued Shares referred to in (i) above resulting from any such share subdivision or consolidation effected from time to time during the effective period of such mandate;
“Companies Law” or “Cayman Companies Law”	the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time;

DEFINITIONS

“Company”	Chuan Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1420);
“Director(s)”	the directors of the Company;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issue Mandate”	the proposed general and unconditional mandate to be granted to the Directors at the AGM to allot, issue and otherwise deal with new Shares up to a maximum of (i) 20% of the aggregate number of issued Shares as at the date of passing of the relevant resolution approving the said mandate or (ii) where there occurs any share sub-division or consolidation of the issued Shares during the effective period of such mandate, 20% of the adjusted number of total issued Shares referred to in (i) above resulting from any such share subdivision or consolidation effected from time to time during the effective period of such mandate;
“Latest Practicable Date”	17 April 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Registrar”	the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, Share Registration Public Office, Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong;
“S\$”	Singapore dollar, the lawfully currency of Singapore;

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	the ordinary share(s) in the share capital of the Company;
“Shareholders”	the registered holder(s) of the share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules;
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Future Commission of Hong Kong as amended, supplemented or otherwise modified from time to time;
“%”	per cent.

LETTER FROM THE BOARD

Chuan Holdings Limited

川 控 股 有 限 公 司 *

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1420)

Executive Directors:

Mr. Lim Kui Teng
Mr. Quek Sze Whye
Mr. Bijay Joseph
Mr. Lau Yan Hong
Mr. Wong Kee Chung

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Independent Non-executive Directors:

Mr. Lee Cheung Yuet, Horace
Mr. Phang Yew Kiat
Mr. Ng Ka Lok

Principal Place of Business

in Hong Kong:
57/F, The Center
99 Queen's Road Central
Hong Kong

25 April 2019

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND
TO BUY BACK SHARES;
EXTENSION OF ISSUE MANDATE;
RE-ELECTION OF RETIRING DIRECTORS;
CLOSURE OF REGISTER OF MEMBERS;
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

On 23 May 2018, ordinary resolutions were passed to grant to the Directors a general mandate to issue new Shares and a buy-back mandate to buy back Shares respectively and to extend the limit of such general mandate by adding to it Shares which might have been bought back under such buy-back mandate. These general mandate to issue new Shares (and the extension thereof) and buy-back mandate will lapse at the conclusion of the AGM. It is therefore proposed to renew such general mandate (and the extension thereof) and the buy-back mandate at the AGM.

* For identification purposes only

LETTER FROM THE BOARD

LETTER FROM THE BOARD

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM. These include (i) ordinary resolutions relating to the granting to the Directors of the Issue Mandate (and the extension thereof) and the Buy-back Mandate; and (ii) ordinary resolutions relating to the re-election of the retiring Directors.

GENERAL MANDATE TO ISSUE SHARES

An ordinary resolution will be proposed at the AGM to grant the Issue Mandate to the Directors. Based on 1,036,456,000 issued Shares as at the Latest Practicable Date and assuming that no further Shares are issued and no Shares are repurchased and cancelled after the Latest Practicable Date and up to the date of the AGM, the Directors will be able to allot, issue and deal with up to a total of 207,291,200 Shares if the Issue Mandate is granted at the AGM, which will remain in effect until the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles, the Companies Law or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

GENERAL MANDATE TO BUY-BACK SHARES

An ordinary resolution will be proposed at the AGM to grant the Buy-back Mandate to the Directors.

The Buy-back Mandate would continue in force until the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held the Articles, the Companies Law or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

An explanatory statement in connection with the Buy-back Mandate is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Buy-back Mandate at the AGM.

LETTER FROM THE BOARD

EXTENSION OF ISSUE MANDATE

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Buy-back Mandate, an ordinary resolution will be proposed at the AGM to extend the Issue Mandate by the addition to the aggregate number of the issued Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate number of the Shares repurchased by the Company pursuant to the Buy-back Mandate provided that such extended amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing the resolution for approving the Issue Mandate.

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, Mr. Lim Kui Teng, Mr. Quek Sze Whye, Mr. Bijay Joseph, Mr. Lau Yan Hong and Mr. Wong Kee Chung are the executive Directors of the Company; Mr. Lee Cheung Yuet, Horace, Mr. Phang Yew Kiat, and Mr. Ng Ka Lok are the independent non-executive Directors of the Company.

Pursuant to Article 84(1) of the Company's Articles of Association, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director, including those appointed for a specific term, shall be subject to retirement at an annual general meeting at least once every three years. The Directors to retire in every year shall be those who have been longest in office since their last election. The retiring Directors shall be eligible for re-election. Pursuant to Article 84(1), Messrs. Lim Kui Teng, Quek Sze Whye, Bijay Joseph (all of them are executive directors of the Company) and, being eligible for re-election, being the Directors who have been longest in office since their last election, shall retire from the office at the conclusion of the forthcoming annual general meeting.

In pursuant to Article 84(2) of the Company's Articles of Association. Messrs. Lim Kui Teng, Quek Sze Whye, Bijay Joseph, shall also retired and, being eligible offer themselves for re-election at the forthcoming annual general meeting.

LETTER FROM THE BOARD

On 28 March 2019, the nomination committee of the Company (the “**Nomination Committee**”), after having reviewed the profiles of the retiring Directors who have offered themselves for re-appointment at the AGM to consider their suitability in light of the structure, size and composition of the Board, nominated Mr. Lim Kui Teng, Mr. Quek Sze Whye and Mr. Bijay Joseph to the Board for it to recommend to Shareholders for re-election as Directors at the AGM. Mr. Lim Kui Teng who is a chairman and present at the meeting of the Nomination Committee, abstained from voting at the meeting of the Nomination Committee when his respective nomination was being considered. The Board accepted the nomination by the Nomination Committee and recommended Mr. Lim Kui Teng, Mr. Quek Sze Whye and Mr. Bijay Joseph to stand for election by the Shareholders at the AGM.

The nominations were made in accordance with the nomination policy of the Company and the objective criteria (including without limitation, character and integrity, professional qualifications, skills, knowledge and experience, and potential time commitment for the board and/or committee responsibilities), with due regard for the benefits of diversity as set out under the board diversity policy of the Company. The Nomination Committee had also taken into account the respective contributions of Mr. Lim Kui Teng, Mr. Quek Sze Whye and Mr. Bijay Joseph to the Board and their commitment to their roles.

The Nomination Committee also assessed and reviewed the independency of Mr. Lee Cheung Yuet, Horace, Mr. Phang Yew Kiat and Mr. Ng Ka Lok based on the independence criteria as set out in Rule 3.13 of the Listing Rules, and re-affirmed the independency of Mr. Lee Cheung Yuet, Horace, Mr. Phang Yew Kiat and Mr. Ng Ka Lok.

If a valid notice from a Shareholder to propose a person to stand for election as a Director at the AGM is received in accordance with the Articles of Association after the printing of this circular, the Company will issue a supplementary circular to inform Shareholders of the details of such additional candidate proposed.

The biographical details of the retiring Directors proposed to be re-elected at the AGM that are required to be disclosed under the Listing Rules are set up in Appendix II to this circular.

ANNUAL GENERAL MEETING

The notice convening the AGM, which contains, inter alia, ordinary resolutions to approve, among other things (i) Issue Mandate; (ii) Buy-back Mandate; (iii) the extension of the Issue Mandate by the addition thereto of the aggregate number of Shares repurchased by the Company pursuant to the Buy-back Mandate; and (iv) the re-election of the retiring Directors are set out on pages 17 to 22 of this circular.

LETTER FROM THE BOARD

A form of proxy for use at the AGM is enclosed with this circular published on the respective websites of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the Company at www.chuanholdings.com, respectively.

Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM (or any adjournment thereof) if you so wish, in such event, the form of proxy shall be deemed to be revoked.

VOTING PROCEDURES

Pursuant to rules 13.39(4) of the Listing Rules, the vote of Shareholders at the AGM will be taken by poll and a scrutineer will be appointed by the Company for vote taking at the AGM except where the chairman, in good faith decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the AGM will therefore demand a poll for every resolution as set out in the notice of the AGM to be put to the vote of the AGM pursuant to the Articles. An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules and will be published on the websites of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the Company at www.chuanholdings.com, respectively.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Friday, 24 May 2019 to Friday, 31 May 2019, both days inclusive, during which period no transfer of Shares will be registered. The record date will be Friday, 31 May 2019. 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 Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Thursday, 23 May 2019.

LETTER FROM THE BOARD

RECOMMENDATION

The Board consider that the granting of the (i) Issue Mandate; (ii) Buy-back Mandate; (iii) the extension of the Issue Mandate; and (iv) the re-election of the retiring Directors are all in the best interest of the Company and its Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of the resolutions set out in the notice of the AGM.

GENERAL INFORMATION

Your attention is drawn to the general information set out in the appendices to this circular.

Yours faithfully,
By order of the Board
Chuan Holdings Limited
Mr. Lim Kui Teng
Chairman

The explanatory statement contains all the information required to be given to the Shareholders pursuant to the requirement of Listing Rules. The purpose of this explanatory statement is to provide the Shareholders with all information reasonably necessary for them to make an informed decision as to whether to pass the resolution approving the Proposed Buy-back Mandate at the AGM.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,036,456,000 Shares.

Subject to the passing of the ordinary resolution granting the Buy-back Mandate and on the basis that no further Shares are issued or bought back before the AGM, the Company will be allowed to buy back a maximum of 103,645,600 Shares, being 10% of the number of issued Shares as at the date of passing of the relevant resolution for granting the Buy-back Mandate.

The Buy-back Mandate, will continue in effect until the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles, the Companies Law or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

2. REASONS FOR BUY-BACKS

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from the Shareholders to enable the Company to buy-back its Shares on the Stock Exchange. Such buy-backs maybe, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such buy-backs will benefit the Company and the Shareholders as a whole.

3. FUNDING OF BUY-BACKS

Buy-backs made pursuant to the Buy-back Mandate would be funded entirely from the Company's available cash flow or working capital facilities derived from distributable profits of the Company which would otherwise be available for dividend or other distributions which will be funds legally available which will be under the applicable law and regulations of the Cayman Islands, and the Listing Rules and the Articles.

4. IMPACT ON WORKING CAPITAL OR GEARING POSITION OF BUY-BACK

There might be material adverse impact on the working capital or gearing position of the Company (as compared to the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2018) in the event that the Buy-back Mandate were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back Mandate to such an extent as would, under the circumstances, have a material adverse impact on the working capital requirements or the gearing levels of the Company.

5. SHARE PRICES

During the 12 months preceding the Latest Practicable Date, the highest and lowest traded prices for Shares on the Stock Exchange were as follows:

Month	Share Prices Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
April	0.410	0.335
May	0.475	0.360
June	0.450	0.370
July	0.400	0.350
August	0.400	0.325
September	0.370	0.275
October	0.380	0.285
November	0.370	0.315
December	0.350	0.295
2019		
January	0.375	0.290
February	0.310	0.255
March	0.270	0.235
17 April (up to the Latest Practicable Date)	0.255	0.192

6. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will only exercise the Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands, and in accordance with the regulations set out in the Articles.

As at the Latest Practicable Date, the Company has not been notified by any core connected person (as defined as below and under the Listing Rules) that such a person has a present intention to sell, or has undertaken not to sell, any Shares to the company, if the Buy-back Mandate is approved by the Shareholders.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates or close associate(s), have any present intention to sell any Shares to the Company or its subsidiaries under the Buy-back Mandate if such is approved at the AGM.

7. TAKEOVERS CODE

Pursuant to Rule 32 of the Takeovers Codes, if as a result of buy-back(s) of Shares by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Codes. Accordingly, if a Shareholder, or a group of Shareholders acting in concert could, depending on the level of increase of the Shareholder's interest, obtain or consolidate control of the Company following such buy-back(s) made by the Company, such Shareholder or group of Shareholders would become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Codes.

In the event that the Directors exercise the Buy-back Mandate in full, the total number of Shares which will be bought back pursuant to the Buy-back Mandate shall be 103,645,600 Shares (being 10% of the number of issued Shares as at the Latest Practicable Date). As at the Latest Practicable Date, as far as the Directors are aware, Brewster Global (Mr. Lim is a sole shareholder and a sole director of Brewster Global, in pursuant to SFO, Mr. Lim deemed to be interest in the Company and to be a controlling shareholder of the Company) is interested in 529,125,000 Shares ("**529,125,000 Shares**") (representing approximately 51.05% of the total issued share capital of the Company as at the Latest Practicable Date), Excel Precise International Limited ("**EPI**"), a company is interested in 529,125,000 Shares by way of a security interest in those shares, True Promise Investments Limited ("**TPI**") which is owned 73.5% of EPI and Mr. Law Fei Shing whose is a sole shareholder of TPI and is owned 25% of EPI, respectively. In pursuant to SFO, TPI and Mr. Law Fei Shing are deemed to be interest in 529,125,000 Shares of the Company which held by EPI and to be are substantial shareholders of the Company (all of them collectively defined as "**Core Connected Person**"). In the event the Directors exercise in full the power to buy-back Shares under the Buy-back Mandate, then (if the present shareholdings remains the same) the attributable interests of Core Connected Person would be increased to approximately 56.72% of the issued share capital of the Company. The Directors believe that such an increase will not give rise to an obligation of Core Connected Person to make a mandatory offer under Rule 26 of the Takeovers Code whilst maintaining the Shares held by the public no less than 25%.

Save as disclosed above, the Directors are currently not aware of any consequences which will arise under the Takeovers Code as a result of any purchase made under the Buy-back Mandate. Nevertheless, the Directors do not intend to exercise the Buy-back Mandate to such extent as would, in the circumstances, trigger any potential consequences under Rule 26 of the Takeovers Codes. In the event, the Buy-back Mandate will be exercised only if the number of Shares held by public would not fall below 25% following such exercise.

8. SHARE BUY-BACK MADE BY THE COMPANY

Save as disclosed above, the Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

The particulars of the directors proposed to be re-elected at the Annual General Meeting to be held on Friday, 31 May 2019 are as follows:

- (1) **MR. LIM KUI TENG (林桂廷)**, Chairman, Executive Director and Chief Executive Officer of the Company, chairman of Nomination Committee and member of remuneration committee

Mr. Lim Kui Teng (林桂廷), aged 50, founder of our Group, was appointed as a Director of the Company on 25 August 2015 and re-designated as an Executive Director and a Chairman of the Board of the Company on 5 October 2015. He also is the chairman of the nomination committee and a member of the remuneration committee of the Company. Mr. Lim is also the founder and director of our operating subsidiary, Chuan Lim Construction Pte Ltd since January 1996. Mr. Lim is responsible for our Group's overall management, strategic planning and business development. He has over 21 years of experience in the provision of earthworks for the construction industry in Singapore.

Mr. Lim started his career as a trainee operator and site supervisor at Cheng Yap Construction Pte Ltd in January 1985, and was promoted to a formal operator and site supervisor in January 1988. During the course of his work, he had managed various projects including earthworks for Central Expressway (CTE) tunnel and the apron for the aircraft at Changi Airport Terminal 2. Mr. Lim left Cheng Yap Construction Pte Ltd in May 1992.

Prior to establishing our Group in January 1996, Mr. Lim established Chuan Lim Construction & Engineering as a sole proprietor in June 1992 which was engaged in the business of building construction and rental of machinery and equipment.

Mr. Lim has entered into a written service agreement with the Company for an initial term of three year commencing from 1 June 2016 and may be terminated by either party by giving not less than three calendar months' notice in writing. He is also subject to the requirements in the Articles of Association of the Company in relation to retirement by rotation at least once every three years and re-election in the subsequent Annual General Meetings. He is entitled to a basic salary of S\$1,041,600 per annum plus a discretionary bonus to be determined by the Board with reference to the performance of the Group. The emoluments of Mr. Lim are determined by the Board based on recommendation of the remuneration committee of the Board and with regard to the prevailing market conditions and his duties and responsibilities as an executive director.

As at the Latest Practicable Date, Mr. Lim is holding 529,125,000 Shares in Company through Brewster Global whereas the company is beneficially owned by Mr. Lim. Save as disclosed above, he is not connected with any other directors, senior management, substantial or controlling shareholders of the Company. He has not held directorship or major appointment in any other listed public companies in the past three years.

(2) MR. QUEK SZE WHYE (郭斯淮), Executive Director

Mr. Quek Sze Whye (郭斯淮), aged 63, was appointed as the Director of the Company on 25 August 2015 and re-designated as an Executive Director of the Company on 5 October 2015. Mr. Quek is also a director of our operating subsidiary, Chuan Lim Construction Pte Ltd since January 2014. Mr. Quek joined our Group in April 2009 and is currently responsible for overseeing the tendering, contracts administration, purchasing departments, and providing guidance and management experience in project management and contract negotiations. Mr. Quek obtained a diploma in construction from Singapore Institute of Building in July 1986. He is a member of the Chartered Institute of Building since September 1995 and is a professional member of The Royal Institution of Chartered Surveyors since October 2002. He has more than 21 years of experience in project management and contract negotiations in the earthwork industry. Prior to joining our Group, Mr. Quek held several senior professional positions as Quantity Surveyor, Acting Assistant Contracts Manager, Contract Manager, Contract Director in various famous construction companies. He has extensive professional experience in the construction business.

Mr. Quek has entered into a written service agreement with the Company for an initial term of three year commencing from 1 June 2016 and may be terminated by either party by giving not less than three calendar months' notice in writing. He is also subject to the requirements in the Articles of Association of the Company in relation to retirement by rotation at least once every three years and re-election in the subsequent Annual General Meeting. He is entitled to a basic salary of S\$320,400 per annum plus a discretionary bonus to be determined by the Board with reference to the performance of the Group. The emoluments of Mr. Quek are determined by the Board based on recommendation of the remuneration committee of the Board and with regard to the prevailing market conditions and his duties and responsibilities as an executive director.

Mr. Quek does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO. Save as disclosed above, he is not connected with any other directors, senior management, substantial or controlling shareholders of the Company. He has not held directorship or major appointment in any other listed public companies in the past three years.

(3) MR. BIJAY JOSEPH, Executive Director

Mr. Bijay Joseph, aged 50, was appointed as the Director of the Company on 25 August 2015 and re-designated as an Executive Director of the Company on 5 October 2015. Mr. Bijay Joseph is also a director of our operating subsidiary, Chuan Lim Construction Pte Ltd since October 2007. Mr. Bijay Joseph joined our Group in September 2000 and is currently responsible for planning, organising and managing the overall construction development projects. Mr. Bijay Joseph graduated from the Bangalore University, India, with a Bachelor of Engineering degree in Civil Engineering in June 1993. He also obtained the Master of Science (Project Management) degree from the National University of Singapore in January 2006. Mr. Bijay Joseph has over 21 years of working experience in the construction industry. Prior to joining our Group, Mr. Bijay Joseph worked at Asian Techs Limited as an assistant engineer from October 1991 to November 1992. Since June 1993 to June 1995, he was a site engineer at Gina Engineering Company (P) Ltd.

Mr. Bijay Joseph has entered into a written service agreement with the Company for an initial term of three year commencing from 1 June 2016 and may be terminated by either party by giving not less than three calendar months' notice in writing. He is also subject to the requirements in the Articles of Association of the Company in relation to retirement by rotation at least once every three years and re-election in the subsequent Annual General Meetings. He is entitled to a basic salary of S\$207,600 per annum plus a discretionary bonus to be determined by the Board with reference to the performance of the Group. The emoluments of Mr. Bijay Joseph are determined by the Board based on recommendation of the remuneration committee of the Board and with regard to the prevailing market conditions and his duties and responsibilities as an executive director.

Mr. Bijay Joseph does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO. Save as disclosed above, he is not connected with any other directors, senior management, substantial or controlling shareholders of the Company. He has not held directorship or major appointment in any other listed public companies in the past three years.

In relation to the above re-election of directors, save as disclosed above, there is no other information required to be disclosed pursuant to the Rule 13.51(2) of the Listing Rules, and there is no other matter which needs to be brought to the attention of Shareholders of the Company.

NOTICE OF ANNUAL GENERAL MEETING

Chuan Holdings Limited

川 控 股 有 限 公 司 *

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1420)

NOTICE IS HEREBY GIVEN that an annual general meeting (“AGM”) of Chuan Holdings Limited (the “Company”) will be held at 20 Senoko Drive Singapore 758207 on Friday, 31 May 2019 at 3:00 p.m., for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors and of the auditor of the Company for the financial year ended 31 December 2018.
- 2(a). To re-elect Mr. Lim Kui Teng as an executive director of the Company and authorise the board of directors of the Company to fix his remuneration.
- 2(b). To re-elect Mr. Quek Sze Whye as an executive director of the Company and authorise the board of directors of the Company to fix his remuneration.
- 2(c). To re-elect Mr. Bijay Joseph an executive director of the Company and authorise the board of directors of the Company to fix his remuneration.
3. To re-appoint BDO Limited as the auditor of the Company for the ensuing year and to authorise the board of directors of the Company to fix their remuneration.
4. To consider and, if thought fit, pass, with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with additional ordinary shares in the capital of the Company or securities convertible into ordinary shares of the Company, or options, warrants or similar rights to subscribe for any ordinary shares of the Company, and to make or grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

* For identification purposes only

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- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorization given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options, which would or might require the exercise of such powers at any time during or after the end of the Relevant Period;
 - (c) the aggregate number of ordinary shares in the capital of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of ordinary shares in lieu of the whole or part of a dividend on ordinary shares in accordance with the Articles of Association of the Company (the “**Articles**”) in force from time to time; or (iv) any issue of ordinary shares upon the exercise of rights of subscription, conversion or exchange under the terms of any warrants of the Company or any securities which are convertible into or exchange for ordinary shares, shall not exceed:
 - (aa) 20 per cent. of the aggregate number of ordinary shares in the capital of the Company in issue as at the date of the passing of this Resolution; or
 - (bb) where there occurs any share sub-division or consolidated of the issue ordinary shares of the Company during the Relevant Period, 20 per cent. of the adjusted number of total issued ordinary share of the Company referred to in (i) above relating from any such share subdivision or consolidated effected from time to time during the Relevant Period and the said approval shall be limited accordingly;
- and the authority pursuant to paragraph (a) of this Resolution above shall be limited accordingly; and
- (d) subject to the passing of this resolution, any prior approvals of the kind referred to in paragraph (a) to (c) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

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- (e) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands (as amended, supplemented or otherwise modified from time to time) (the “**Companies Law**”) or any other applicable laws of the Cayman Islands to be held; and
- (iii) the date on which such authority is revoked or varied by an ordinary resolving of the Shareholders in general meeting of the Company.

“**Right Issue**” means an offer of ordinary shares or other equity securities of the Company open for a period fixed by the Directors to holders of ordinary shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such ordinary shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognized regulatory body or any stock exchange outside the Hong Kong).”

5. To consider and, if thought fit, pass, with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy-back its own ordinary shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong (“**SFC**”) and the Stock Exchange for this purpose, subject to and in accordance with the rules and regulations and the requirements of SFC, the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange, the Companies Law, and all other applicable laws of the Cayman Islands in this regard, be and is hereby generally and unconditionally approved;

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- (b) the aggregate number of ordinary shares in the capital of the Company to be bought back or agreed conditionally or unconditionally to be bought back by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed (i) 10 per cent. of the aggregate number of issued ordinary shares in the capital of the Company as at the date of passing of this resolution or (ii) where there occurs any share sub-division or consolidation of the issued ordinary shares of the Company during the Relevant Period, 10 per cent. of the adjusted number of total issued ordinary shares of the Company referred to in (i) above resulting from any such share subdivision or consolidation effected from time to time during the Relevant Period and the said approval shall be limited accordingly;
 - (c) subject to the passing of this resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this resolution which had been granted to the Directors and which are still in effect be and hereby revoked; and
 - (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles, the Companies Law, or any other applicable laws of the Cayman Islands to be held; and
 - (iii) the date on which such authority is revoked or varied by an ordinary resolving of the Shareholders in general meeting of the Company.
6. To consider and, if thought fit, pass, with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) conditional upon the passing of ordinary resolutions No. 4 and No. 5 as set out in the notice convening this meeting, the general mandate granted to the Directors to allot, issue and deal with additional ordinary shares in the capital of the Company pursuant to ordinary resolution No. 4 set out in the notice convening this meeting be and is hereby extended by the addition thereto of the aggregate number of ordinary shares in the capital of the Company which

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may be bought back by the Company under the authority granted pursuant to ordinary resolution No. 5 set out in the notice convening this meeting, provided that such number shall not exceed (i) 10 per cent. of the aggregate number of issued ordinary shares in the capital of the Company as at the date of passing of this resolution or (ii) where there occurs any share sub-division or consolidation of the issued ordinary shares of the Company during the Relevant Period (as hereinafter defined), 10 per cent. of the adjusted number of total issued ordinary shares of the Company referred to in (i) above resulting from any such share subdivision or consolidation effected from time to time during the Relevant Period; and

- (b) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles, the Companies Law or any other applicable laws of the Cayman Islands to be held; and
 - (iii) the date on which such authority is revoked or varied by an ordinary resolving of the Shareholders in general meeting of the Company.”

By order of the Board
Chuan Holdings Limited
Lim Kui Teng
Executive Director

Hong Kong, 25 April 2019

Note:

1. Any Shareholder entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a Shareholder of the Company.
2. To be valid, a form of proxy, together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 48 hours before the time appointed for the holding of the meeting or any adjourned meeting.

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3. The register of Shareholders of the Company will be closed from Friday, 24 May 2019 to Friday, 31 May 2019, 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 Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Thursday, 23 May 2019.
4. Where there are joint registered holders of any ordinary share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such ordinary share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such ordinary share(s) shall alone be entitled to vote in respect thereof.
5. As at the date of this notice, the Board comprises Mr. Lim Kui Teng, Mr. Quek Sze Whye, Mr. Bijay Joseph, Mr. Lau Yan Hong and Mr. Wong Kee Chung as executive Directors; and Mr. Lee Cheung Yuet, Horace, Mr. Phang Yew Kiat and Mr. Ng Ka Lok as independent non-executive Directors.