
NOTICE OF EXTRAORDINARY GENERAL MEETING

EOC LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 200702224N)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (the “**EGM**”) of EOC Limited (the “**Company**”) will be held at 15 Hoe Chiang Road, #29-01, Tower Fifteen, Singapore 089316 on 22 August 2014 at 10.00 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions, which will be proposed as ordinary resolutions:

ORDINARY RESOLUTION 1:

THE PROPOSED BUSINESS COMBINATION (AS DEFINED HEREIN)

That subject to and contingent upon the passing of Ordinary Resolutions 2, 3 and 5:

(a) the entry by the Company into the Business Combination agreement (the “**Business Combination Agreement**”) with Ezra Holdings Limited (“**Ezra**”) dated 10 July 2014 in connection with the proposed transfer of all of the issued shares held by Ezra (the “**OSS Shares**”) in the following companies (the “**OSS Companies**”):

- (i) Aries Warrior AS;
- (ii) Aries Warrior DIS;
- (iii) Bayu Emas Maritime Sdn Bhd;
- (iv) Bayu Intan Offshore Sdn Bhd;
- (v) Emas Offshore (Labuan) Bhd;
- (vi) Emas Offshore (M) Sdn Bhd;
- (vii) Emas Offshore (Thailand) Ltd;
- (viii) Emas Offshore Pte. Ltd.;
- (ix) Emas Offshore Services (Australia) Pty Ltd;
- (x) Emas Offshore Services (B) Sdn Bhd;
- (xi) Emas Offshore Services (M) Sdn Bhd;
- (xii) Emas Offshore Services Nigeria Limited;
- (xiii) Emas Offshore Services Pte. Ltd.;
- (xiv) Genesis Offshore Sdn Bhd;
- (xv) Lewek Altair Shipping Private Limited;

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- (xvi) Lewek Aries Pte. Ltd.;
- (xvii) Lewek Crusader Shipping Pte. Ltd.;
- (xviii) Lewek Ebony Shipping Pte. Ltd.;
- (xix) Lewek Ivory Shipping Pte. Ltd.;
- (xx) Lewek LB 1 Shipping Pte. Ltd.;
- (xxi) Lewek Robin Shipping Pte. Ltd.;
- (xxii) Lewek Shipping Pte. Ltd.;
- (xxiii) Lewek Ruby Shipping Pte. Ltd.;
- (xxiv) Tunis Oil Pte. Ltd.;
- (xxv) Lewek Antares Shipping Pte. Ltd.;
- (xxvi) Intan Offshore Sdn Bhd and its subsidiaries;
- (xxvii) Emas Offshore Services (Philippines) Inc.,

be approved, confirmed and ratified, and adopted as the act and deed of the Company (the **“Proposed Business Combination”**);

- (b) the acquisition of the OSS Shares by the Company from Ezra pursuant to, and in accordance with, the terms of the Business Combination Agreement be and is hereby approved; and
- (c) the directors of the Company and each of them be and is hereby authorised to complete and do all such acts and things (including executing all such documents and ancillary agreements and to make all such amendments thereto as may be required in connection with the Proposed Business Combination) as they or he may consider necessary, desirable or expedient or in the interests of the Company to give effect to this Ordinary Resolution 1 and to the Business Combination Agreement as they or he may deem fit.

ORDINARY RESOLUTION 2:

THE ALLOTMENT AND ISSUE OF 280,133,252 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (“CONSIDERATION SHARES”) AT THE PRICE OF NOK 8.18 PER CONSIDERATION SHARE TO EZRA (THE “ALLOTMENT”)

That subject to and contingent upon the passing of Ordinary Resolutions 1, 3 and 5:

- (a) the allotment and issue of the Consideration Shares at the price of NOK 8.18 per Consideration Share to Ezra be approved, confirmed and ratified; and

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- (b) the directors of the Company and each of them be and is hereby authorised to complete and do all such acts and things (including executing all such documents and ancillary agreements and to make all such amendments thereto as may be required in connection with the Allotment) as they or he may consider necessary, desirable or expedient or in the interests of the Company to give effect to this Ordinary Resolution 2 as they or he may deem fit.

ORDINARY RESOLUTION 3:

THE PROPOSED ISSUE AND OFFERING OF THE NEW SHARES

That subject to and contingent upon the passing Resolutions 1, 2 and 5:

- (a) the issue of up to 210,000,000 New Shares in the Proposed Offering (assuming the exercise of the Over-Allotment Option in full), pursuant to such structure, in such manner, on such terms and at such time as the board of directors of the Company may determine and all matters relating thereto be approved and authorised;
- (b) the listing of the Shares (including the Consideration Shares and the New Shares) of the Company on the Main Board of the SGX-ST and all matters relating thereto be approved and authorised; and
- (c) the Company and any director of the Company be authorised to take all necessary steps, to do all such acts and things and sign all such documents and deed (including approving any matters in relation to the Proposed Offering) as they may consider necessary, desirable or expedient to give effect to or carrying into effect this ordinary resolution, provided where the Company seal is required to be affixed to the documents and deeds, such documents and deeds shall be signed and the Company seal shall be affixed in accordance with the articles of association of the Company.

ORDINARY RESOLUTION 4:

THE PROPOSED ADOPTION OF THE EOC PERFORMANCE SHARE PLAN

That the adoption of the EOC Performance Share Plan and the issue of new shares in the capital of the Company pursuant to the grants of awards under the EOC Performance Share Plan, in such manner, on such terms and at such time as the board of directors of the Company may determine and all matters relating thereto be approved and authorised.

ORDINARY RESOLUTION 5:

THE WHITEWASH RESOLUTION IN RELATION TO EZRA AND ITS CONCERT PARTIES

That subject to and contingent upon the passing of Ordinary Resolutions 1, 2 and 3, the Shareholders (other than Ezra and its concert parties and parties not independent of Ezra and its concert parties), do hereby, on a poll taken, unconditionally and irrevocably waive their rights to receive a mandatory general offer from Ezra and its concert parties in accordance with Rule 14 of the Singapore Code on Take-overs and Mergers, for all the Shares not already owned or controlled by Ezra and its concert parties, as a result of the Allotment.

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EOC Limited is a public limited company subject to the rules of the Singapore Companies Act (Chapter 50). As of the date of this Notice, the Company has issued 110,954,502 Shares, each of which represents one vote. The Shares have equal rights also in all other respects. A Shareholder has the right to attend the EGM either in person or through a proxy. A proxy need not be a Shareholder. Each Shareholder has the right to vote for the number of Shares held by such Shareholder. Please refer to the notes below for the procedure to attend and vote at the EGM.

BY ORDER OF THE BOARD

Yeo Keng Nien
Company Secretary

7 August 2014
Singapore

NOTES:

1. A Shareholder entitled to attend and vote at the Extraordinary General meeting (the “**Meeting**”) and who wishes to:
 - (a) be present in person to vote; or
 - (b) appoint a proxy or proxies to be present in person to vote in his stead,

at the Meeting should notify DNB Bank ASA (using Annexure 1) in either 1 of the 3 methods mentioned below, as soon as possible after receipt of this Notice of the Meeting but no later than 96 hours before the time appointed for holding the Meeting, to obtain a Power of Attorney in connection with voting at the Meeting:

Method 1

P.O. Box address (if mailing):
DNB Bank ASA
Registrars Dept./Mr. Stig Tore Strøm
P.O. Box 1600, Sentrum, 0021 Oslo
Norway

Method 2

Street address (if by courier):
DNB Bank ASA
Registrars Dept./Mr. Stig Tore Strøm
Dronning Eufemias gate 30
0191 Oslo
Norway

Method 3

If by fax or e.mail (to DNB Bank ASA):
To fax number: +47 24 05 02 56.
E.mail: vote@dnb.no

2. A Shareholder entitled to attend and vote at the Meeting is entitled to appoint not more than two proxies to attend and vote in his stead. A proxy need not be a Shareholder.
3. If a Shareholder does not wish to be present in person to vote, or to appoint a proxy or proxies to be present in person to vote in his stead, at the Meeting, the Shareholder may vote through DNB Bank ASA by lodging or returning the Proxy Form in either 1 of the 3 methods mentioned below not less than 96 hours before the time appointed for holding the Meeting:

Method 1

P.O. Box address (if mailing):
DNB Bank ASA
Registrars Dept./Mr. Stig Tore Strøm
P.O. Box 1600, Sentrum, 0021 Oslo
Norway