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*(Incorporated in the Cayman Islands with limited liability)*

**Stock code: 3918**

## **NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting (the “**EGM**”) of NagaCorp Ltd. (the “**Company**”) will be held at Hennessy Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Admiralty, Hong Kong on Monday, 30 January 2012 at 2:30 p.m. for the purpose of considering and, if thought fit, passing the following resolutions, with or without amendments, as ordinary resolutions of the Company, **THAT**:

1. (i) “the share purchase agreement entered into between the Company and Tan Sri Dr. Chen Lip Keong (the “**Seller**”) dated 13 June 2011 together with the supplemental agreement dated 28 December 2011 (together the “**Share Purchase Agreement**”) in relation to the acquisition (the “**Acquisition**”) of the entire issued share capital of TanSriChen Inc. and the entire issued share capital of TanSriChen (Citywalk) Inc. at a total consideration of US\$369,000,000, a copy of which has been produced to the EGM marked “A” and “B” respectively and signed by the chairman of the EGM for the purpose of identification, and all the transactions contemplated thereby be and are hereby approved, confirmed and ratified;
- (ii) the creation and issue by the Company of the Convertible Bonds (as defined in the circular dated 30 December 2011 despatched to the shareholders of the Company (the “**Circular**”) to the Seller upon the relevant completion of the Acquisition in accordance with the Share Purchase Agreement in an aggregate principal amount of up to US\$369,000,000 be and are hereby approved;
- (iii) the allotment and issue of new shares of the Company upon the exercise of conversion rights attaching to the Convertible Bonds at the conversion price of HK\$1.8376 be and are hereby approved;
- (iv) the allotment and issue of up to 1,566,282,107 Consideration Shares (as defined in the Circular) at the issue price of HK\$1.8376 to the Seller upon the relevant completion of the Acquisition in accordance with the Share Purchase Agreement be and are hereby approved; and

\* for identification purposes only

- (v) any one director of the Company be and is hereby authorised for and on behalf of the Company to execute all such documents, instruments, agreements and deeds and do all such acts, matters and things as he/she may in his/her absolute discretion consider necessary or desirable for the purpose of and in connection with the implementation of the Share Purchase Agreement, the Acquisition and the transactions contemplated thereunder and to agree to such variations of the terms of the Share Purchase Agreement and the transaction documents contemplated thereunder as he/she may in his/her absolute discretion consider necessary or desirable.”

By Order of the Board  
**NagaCorp Ltd.**  
**Timothy Patrick McNally**  
*Chairman*

Hong Kong, 30 December 2011

**Notes:**

1. A shareholder of the Company entitled to attend and vote at the EGM is entitled to appoint another person as to attend and, on a poll, vote in accordance with the articles of association of the Company. A proxy needs not be a shareholder of the Company.
2. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s); and for this purpose seniority shall be determined as the person so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
3. In order to be valid, a form of proxy must be deposited at the Company’s share registrar, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a certified copy thereof) not less than 48 hours before the time appointed for holding of the EGM or any adjournment thereof.
4. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending in person and voting at the EGM (or any adjournment thereof) if they so wish.

*As at the date of this notice, the board of directors of the Company comprises three executive directors, namely Tan Sri Dr Chen Lip Keong, Mr. Philip Lee Wai Tuck and Mr. Chen Yepern; and one non-executive director, namely Mr. Timothy Patrick McNally; and three independent non-executive directors, namely Mr. Michael Lai Kai Jin, Tan Sri Datuk Seri Panglima Abdul Kadir Bin Haji Sheikh Fadzir and Mr. Lim Mun Kee.*