

LIONGOLD CORP LTD

(Incorporated in Bermuda)
(Company Registration No. 35500)

NOTICE OF SPECIAL GENERAL MEETING

Unless otherwise defined or the context otherwise requires, all capitalized terms herein shall bear the same meaning as used in the circular dated 7 September 2020 issued by the Company (the "Circular").

NOTICE IS HEREBY GIVEN that a special general meeting ("SGM") of LionGold Corp Ltd (the "Company") will convene and be held by way of electronic means on 30 September 2020 at 2 p.m. for the purpose of considering and, if thought fit, passing with or without modifications, the following Ordinary Resolutions and Special Resolutions (collectively, the "Proposed Resolutions"):

ORDINARY RESOLUTION 1: THE PROPOSED RE-DOMICILIATION OF THE COMPANY FROM BERMUDA TO SINGAPORE

That, subject to and contingent upon the passing of Special Resolution 2 and Special Resolution 3:

- (a) approval be and is hereby given to the Company for the re-domiciliation of the Company from Bermuda to Singapore;
- (b) the Directors and/or any of them be and is hereby authorised to complete and do all such acts and things, including, without limitation, entering into all such arrangements and agreements and executing, submitting, lodging or filing all such documents, as they and/or he may consider necessary or expedient to give effect to this resolution; and
- (c) the Directors and/or any of them be and is hereby authorised to complete and do all such acts and things, including, without limitation, entering into all such arrangements and agreements and executing and/or amending all such documents as they and/or he may consider necessary or expedient to allow the Company to be in compliance with Singapore law and the New Constitution (as defined below) upon the Company's re-domiciliation in Singapore.

SPECIAL RESOLUTION 2: THE PROPOSED ADOPTION OF THE NEW CONSTITUTION

That, subject to and contingent upon the passing of Ordinary Resolution 1 and Special Resolution 3:

- (a) the regulations contained in the New Constitution as set out in **Appendix II** of the Circular be approved and adopted as the constitution of the Company in substitution for, and to the exclusion of, the Existing Memorandum and Existing Bye-Laws, with effect on and from the date of re-domiciliation of the Company into Singapore ("**Re-domiciliation Effective Date**") ; and
- (b) the Directors and/or any of them be and is hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider necessary or expedient to give effect to this resolution.

SPECIAL RESOLUTION 3: THE PROPOSED CHANGE OF NAME OF THE COMPANY FROM LIONGOLD CORP LTD TO SHEN YAO HOLDINGS LIMITED

That, subject to and contingent upon the passing of Ordinary Resolution 1 and Special Resolution 2:

- (a) the name of the Company be changed from "LionGold Corp Ltd" to "Shen Yao Holdings Limited" with effect on and from the Re-domiciliation Effective Date; and
- (b) the Directors and/or any of them be and is hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider necessary or expedient to give effect to this resolution.

ORDINARY RESOLUTION 4: THE PROPOSED DIVERSIFICATION OF THE GROUP'S EXISTING BUSINESS TO INCLUDE THE NEW BUSINESSES

That:

- (a) approval be and is hereby given for the diversification by the Company and its subsidiaries of its core business to include the New Businesses that involves activities described in Section 5 of the Circular and any other activities related to the New Businesses; and
- (b) the Directors and/or any of them be and is hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider necessary or expedient to give effect to this resolution.

By Order of the Board
LIONGOLD CORP LTD

Yao Liang
Executive Director
7 September 2020

Notes:

1. **No attendance in person:** Due to the mandatory safe distancing measures issued by the Singapore Ministry of Health as of the date of this notice and pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (the "Order"), as amended, varied or supplemented from time to time, the SGM will convene and be held by way of electronic means and members of the Company will NOT be allowed to attend the SGM in person.
2. **"Live" webcast and "live" audio feed:** Members of the Company will be able to watch the SGM proceedings through a "live" webcast via their mobile phones, tablets or computers or listen to these proceedings through a "live" audio feed via telephone. In order to do so, members must pre-register by clicking on the link and submit the online registration form at the URL <https://septusasia.com/liongold-smg-registration> ("**Pre-registration Website**"), no later than 2 p.m. on 27 September 2020. After authentication, members of the company will receive email instructions on how to access the webcast and audio feed of the SGM proceedings by 2 p.m. on 29 September 2020 ("**Instructions Email**"). Members of the Company who do not receive the Instructions Email by 2 p.m. on 29 September 2020, but who have registered by the deadline of 2 p.m. on 27 September 2020, should contact Septus Singapore Pte Ltd by email at webcast@septusasia.com.
Members of the Company MUST NOT forward the unique link to other persons who are not members of the Company and who are not entitled to attend the SGM. This is also to avoid any technical disruptions or overload to the "live" webcast and "live" audio feed.
3. **Submission of questions:** Members of the Company may also submit questions related to the Proposed Resolutions to be tabled for approval at the SGM. All questions, together with the members' full names, identification numbers, contact numbers, email addresses and manner in which they hold shares in the Company, must be submitted no later than 2 p.m. on 23 September 2020 (the "**Submission Deadline**") via the Pre-registration Website at the URL <https://septusasia.com/liongold-smg-registration> or email webcast@septusasia.com. Please note that members will not be able to ask questions at the SGM and accordingly, it is important for members to submit their questions by the Submission Deadline. The Company will address substantial and relevant questions relating to the Proposed Resolutions to be tabled for approval at the SGM (if any) as received from members of the Company either before or during the SGM. The Company will, within one (1) month after the date of the SGM, publish the minutes of the SGM on the SGX-ST's website at the URL <http://www.sgx.com> and the Company's website at the URL <http://www.liongoldcorp.com>, and the minutes will include the responses to the questions (if any) referred to above.
4. **Voting solely via appointing Chairman of SGM as proxy:** The "live" webcast will not provide for online voting. If a member of the Company (whether individual or corporate) wishes to exercise his/her/its voting rights at the SGM, he/she/it must submit a proxy form to appoint the Chairman of the SGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the SGM. In appointing the Chairman of the SGM as proxy, such member (whether individual or corporate) must give specific instructions as to his/her/its manner of voting, or abstentions from voting, in the proxy form appointing the Chairman of the SGM as proxy ("**Proxy Form**"), failing which the appointment will be treated as invalid. The Chairman of the SGM, as proxy, need not be a member of the Company. The Proxy Form must be submitted through any one (1) of the following means: (a) by depositing a physical copy at the registered office of the Company's Singapore Share Transfer Agent, B.A.C.S. Private Limited, at 8 Robinson Road, #03-00, ASO Building, Singapore 048544 or (b) by sending a scanned PDF copy by email to main@zicoholdings.com, in each case, by 2 p.m. on 28 September 2020 (being not less than 48 hours before the time fixed for holding the SGM), and failing which, the Proxy Form will not be treated as valid. In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email. The Company shall be entitled to, and will, treat any valid instrument appointing the Chairman of the SGM which was delivered by a member to the Company before 2 p.m. on 28 September 2020 as a valid instrument appointing the Chairman of the SGM as the member's proxy to attend, speak and vote at the SGM if: (a) the member had indicated how he/she/it wished to vote for or vote against or abstain from voting on each of the Proposed Resolutions; and (b) the member has not withdrawn the appointment. If the member is a corporation, the instrument appointing the proxy must be under seal or the hand of an officer or attorney duly authorised.
5. **Investors who hold Shares through Relevant Intermediaries (including SRS investors):** Investors whose Shares are held with relevant intermediaries under Section 181(1C) of the Singapore Companies Act ("**Relevant Intermediaries**"), such as SRS investors, who wish to participate in the SGM by (a) observing and/or listening to the SGM proceedings through a "live" webcast via their mobile phones, tablets or computers or listen to these proceedings through a "live" audio feed via telephone in the manner provided in Note (2); and (b) submitting questions in advance of the SGM in the manner provided in Note (3) above should approach their respective Relevant Intermediaries through which they hold such shares as soon as possible in order to facilitate the necessary arrangements for them to participate in the SGM. Investors whose shares are held through Relevant Intermediaries who wish to appoint the Chairman of the SGM as proxy, should approach their respective intermediaries such as SRS operators to submit their voting instructions at least seven (7) working days prior to the date of the SGM.

ACCESS TO DOCUMENTS OR INFORMATION RELATING TO SGM

In line with guidance provided by the SGX-ST in its regulatory announcement dated 13 April 2020 entitled "Additional Guidance on the Conduct of General Meetings During Safe Management Period", printed copies of this notice and all documents relating to the business of the SGM ("**SGM Documents**"), will not be sent to members of the Company. Instead, the SGM Documents can be accessed at the Company's website at the URL <http://www.liongoldcorp.com> and on the SGX-ST's website at the URL <https://www.sgx.com/securities/companyannouncements>.

FURTHER INFORMATION

For further information on the conduct of the SGM and the alternative arrangements, members of the Company can refer to the Company's website at the URL <http://www.liongoldcorp.com>.

Members of the Company who wish to remotely observe the SGM proceedings are reminded that the SGM is private. The invitation to attend the SGM via audio-visual webcast and audio-only stream is not to be forwarded to anyone who is not a member of the Company or who is not authorised to attend the SGM.

RECORDING OF THE SGM PROCEEDINGS IS STRICTLY PROHIBITED.

As the COVID-19 situation is still evolving, the Company reserves the right to take such further precautionary measures as may be appropriate up to the date of the SGM, including implementing measures to take into account the requirements, guidelines and recommendations of regulatory bodies and government agencies from time to time. Accordingly, the Company may be required to change its SGM arrangements at short notice. Members of the Company are advised to closely monitor announcements made by the Company on the SGX-ST's website at the URL <http://www.sgx.com> and the Company's website at the URL <http://www.liongoldcorp.com> for updates on the SGM.

The Company seeks the understanding and co-operation of all members of the Company in enabling the Company to hold and conduct the SGM in compliance with the safe distancing measures to stem the spread of COVID-19 infections.

PERSONAL DATA PRIVACY

Where a member of the Company submits an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the SGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the members' personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the SGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the SGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts the personal data privacy terms set out in the Notice of SGM.

This notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor, W Capital Markets Pte. Ltd. (the "Sponsor").

This notice has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST assumes no responsibility for the contents of this notice, including the correctness of any of the statements or opinions made or reports contained in this notice.

The contact person for the Sponsor is Mr Chia Beng Kwan, Registered Professional, W Capital Markets Pte Ltd, 65 Chulia Street, #43-01 OCBC Centre, Singapore 049513, Telephone (65) 65133541.