



M2L HOLDINGS LIMITED
(Now known as ML HOLDINGS LIMITED)
(Incorporated in the Republic of Singapore)
(UEN 201120428N | ARBN 154 095 897)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Annual General Meeting of M2L Holdings Limited (now known as ML Holdings Limited) (the “**Company**”) will be held at the following place, date and time:

Place: Gardenasia
240 Neo Tiew Crescent
Singapore 718898

Date: 9 August 2015

Time: 11:30 a.m.

to consider and, if thought fit, to pass with or without modification the following proposed resolutions:-

AS ORDINARY RESOLUTIONS

1. THAT the Directors’ Report, Statement by directors and audited financial statements of the Company for the financial year ended 30 March 2015 (collectively, the “**2015 Annual Report**”) be and are hereby adopted.

Explanatory Note:

Note 1 of the attached Explanatory Notes sets out information and instruction on how to obtain your copy of the 2015 Annual Report.

2. THAT Ms Chua Soon Beng Ellen, being a person:
 - (a) who is over the age of 70, and
 - (b) who retires pursuant to Article 20.2 and, being eligible, had offered herself for reappointment,

be and is hereby reappointed as a director of the Company and, in accordance with Section 153(6) of the Companies Act, hold such office until the conclusion of the next Annual General Meeting.

Explanatory Note:

Note 2 of the attached Explanatory Notes sets out the reason for and the effect of this Resolution, if passed.

3. THAT Mr Lam Peck Heng, being a person:

(a) who is over the age of 70, and

(b) who retires pursuant to Article 19.4 and, being eligible, had offered himself for reappointment,

be and is hereby reappointed as a director of the Company and, in accordance with Section 153(6) of the Companies Act, hold such office until the conclusion of the next Annual General Meeting.

Explanatory Note:

Note 3 of the attached Explanatory Notes sets out the reason for and the effect of this Resolution, if passed.

4. THAT Mr Mah Seong Kung who retires pursuant to Article 19.4 and, being eligible, had offered himself for reappointment, be and is hereby reappointed as a director of the Company.

Explanatory Note:

Note 4 of the attached Explanatory Notes sets out the reason for and the effect of this Resolution, if passed.

5. THAT pursuant to Section 161 of the Companies Act (Cap. 50), full authority be and is hereby given to the directors of the Company to issue such number of the Company's unissued share capital to such persons at such times and for such consideration as the directors in their discretion shall determine to be in the best interests of the Company AND THAT such authority shall continue in force until the conclusion of the next Annual General Meeting PROVIDED ALWAYS that such number of new shares issued under this mandate (if any) shall not exceed 15% of the Company's issued and paid up share capital and all other terms of such issue thereof shall at all times be in accordance with the Listing Rules (the "Listing Rules") of the National Stock Exchange of Australia ("NSX").

6. THAT MGI Singapore PAC be and is hereby reappointed as auditors of the Company for the next financial year AND THAT the directors be and are hereby authorised to fix their remuneration.

AS SPECIAL RESOLUTIONS

7. THAT:

(a) the Option Agreement dated 25 June 2015 entered into by and between the Company and Mr Chong Hock Tat Robin for the grant by the Company to Mr Chong Hock Tat Robin to subscribe for up to 10,000,000 new Shares in the Company (the "Option Shares") at a subscription price of S\$0.088 per Option Share (the "Option Agreement") be and is hereby approved;

(b) approvals pursuant to:

(i) Section 161 of the Companies Act; and

(ii) Rule 6.45 of the Listing Rules,

be and are hereby given to the directors of the Company to allot and issue the Option Shares (or such number thereof) upon Mr Chong Hock Tat Robin's exercise of the option to subscribe for the Option Shares (or such number thereof) granted pursuant to the Option Agreement,

AND THAT the directors of the Company and each of them be and are hereby authorised to complete and/or do all such acts and things as they or he may consider necessary, desirable or expedient to give effect to this Resolution.

Explanatory Note:

Note 5 of the attached Explanatory Notes sets out the reason for and the effect of this Resolution, if passed, as well as the voting exclusion statement.

8. THAT the name of the Company be and is hereby changed from "ML Holdings Limited" to "I M Quarries Limited"; AND THAT any reference to the Company's previous name in its Memorandum and Articles of Association be substituted with its new name.

Explanatory Note:

Note 6 of the attached Explanatory Notes sets out the reason for and the effect of this Resolution, if passed.

By Order of the Board



LAM PECK HENG

Non-Executive Chairman

Singapore

3 July 2015

An investment in securities issued by the Company (the "Securities") is highly speculative. Investors should exercise caution when dealing in the Securities. If you have question about the Securities or about any dealing in the Securities, you should consult your professional adviser. The fact that the Securities is listed on the NSX should not be taken in any way as an indication of the merits of the Securities.

VOTING EXCLUSION STATEMENT

Mr Chong Hock Tat Robin will abstain from voting on the proposed Resolution 7, and the Company will disregard any votes cast on the proposed Resolution 7 by Mr Chong Hock Tat Robin and his associates.

As of the date of this Notice of Annual General Meeting, Mr Chong Hock Tat Robin holds 20,000,000 shares.

EXPLANATORY NOTES

Explanatory Note 1:

1. A copy of the 2015 Annual Report will be sent to you by separate cover in due course. Alternatively, you may also obtain your copy of the 2015 Annual Report at any time from 17 July 2015, **free of cost**, in one or more of the following manners:
 - (a) by downloading an electronic copy thereof from the Company's official website (URL: www.m2lholdings.com)
 - (b) by requesting for an electronic copy thereof to be e-mailed to you by sending your request by e-mail to info@m2lholdings.com; or
 - (c) by requesting for a printed copy thereof to be posted to you by ordinary mail by sending your request:
 - (i) by e-mail to info@m2lholdings.com; or
 - (ii) by telephone to 02 82807100.

Explanatory Note 2:

Reason for proposed Resolution 2

1. Section 153(6) of the Companies Act requires that a person of or over the age of 70 years may, by an ordinary resolution passed at an annual general meeting of a company, be appointed or re-appointed as a director of the company to hold office until the next annual general meeting of the company.
1. Article 20.2 requires that one-third of the directors for the time being (excluding director(s) appointed under Article 19.4) retire at an annual general meeting. This article is not applicable to the Company's Managing Director. Article 20.3 allows a director retiring under Article 20.2 to be eligible for reappointment as director.
2. The Company's board currently comprise Ms Chua Soon Beng Ellen, Mr Lam Peck Heng,

Mr Mah Seong Kum and Mr Chong Hock Tat Robin. Both Mr Lam Peck Heng and Mr Mah Seong Kung will retire at the Annual General Meeting under Article 19.4 and Mr Chong Hock Tat Robin is the Company's Managing Director. Accordingly, Ms Chua Soon Beng Ellen will be the director retiring pursuant to Article 20.2 and, being eligible, offer herself for reappointment.

Effect of proposed Resolution 2

3. The proposed Resolution 2, if passed, will allow Ms Chua Soon Beng Ellen to hold office as director from the passing thereof until conclusion of the next annual general meeting.

Explanatory Note 3

Reason for proposed Resolution 3

1. Section 153(6) of the Companies Act requires that a person of or over the age of 70 years may, by an ordinary resolution passed at an annual general meeting of a company, be appointed or re-appointed as a director of the company to hold office until the next annual general meeting of the company.
2. Article 19.4 requires that a person appointed as a director by directors during the year, either to fill a casual vacancy or as an additional director, retire at the next annual general meeting following their appointment. This retiring director shall be eligible for re-election.
3. Mr Lam Peck Heng, aged above 70, was appointed a director by the directors under Article 19.4 on 26 March 2015, a date after the last annual general meeting. Therefore, Mr Lam Peck Heng must be re-appointed by an ordinary resolution to hold office until conclusion of the next annual general meeting.

Effect of proposed Resolution 3

4. The proposed Resolution 3, if passed, will allow Mr Lam Peck Heng to hold office as director from the passing thereof until conclusion of the next annual general meeting.

Explanatory Note 4

Reason for proposed Resolution 4

1. Article 19.4 requires that a person appointed as a director by directors during the year, either to fill a casual vacancy or as an additional director, retire at the next annual general meeting following their appointment. This retiring director shall be eligible for re-election.
2. Mr Mah Seong Kung was appointed a director by the directors under Article 19.4 on 26 March 2015, a date after the last annual general meeting. Therefore, Mr Mah Seong Kung must be re-appointed by an ordinary resolution to hold office until conclusion of

the next annual general meeting.

Effect of proposed Resolution 3

3. The proposed Resolution 3, if passed, will allow Mr Mah Seong Kung to hold office as director from the passing thereof until conclusion of the next annual general meeting.

Explanatory Note 5

Reason for proposed Resolution 7

1. Section 161 of the Companies Act provides that the directors can exercise powers to issue shares only with the prior approval of the Company in general meeting.
2. Listing Rule 6.45 provides that, unless under those specific circumstances set out in Rule 6.45, the Company must obtain approval by way of special resolution from Shareholders to issue any equity securities (such as shares in the Company and/or CDIs representing those shares) to a *related party*, whom Section 228 of the Corporations Act define to include a director of the Company.
3. The Company proposes to grant Mr Chong Hock Tat Robin (the “**Related Party**”), a director of the Company, an option to subscribe for up to 10,000,000 new Shares in the Company (the “**Option Shares**”) at a subscription price of S\$0.088 per Option Share (the “**Option**”). If approved, the Option can be exercised by the Related Party at any time on or before 5:00PM Singapore time on 24 June 2020, and may be exercised in whole or in multiple parts thereof.
4. As of 31 March 2015, the date to which the last audited financial statements were prepared, the Company had a net liability of S\$220,284 which is the sum owed to the Related Party. This is the accumulation of monies advanced by the Related Party to the Company to meet its financial obligations. As of the date of this Notice of Annual General Meeting, the Company does not have any revenue to meet its future financial obligations or to repay the amount due to the Related Party. The Related Party has informed the Company that his current intention is to continue providing financial support to the Company in the foreseeable future.
5. The directors (excluding Mr Chong Hock Tat Robin whom abstained from deliberations thereof) are satisfied that the grant of the Option is an *arms-length* transaction on normal commercial terms and is in the best interest of the Company for the following reasons:
 - (a) the grant of the Option is a recognition of the Related Party's past efforts in providing financial support to the Company;
 - (b) if or when the Option is exercised either partially or in full, the Company will:
 - (i) no longer be required to repay monies currently owed to the Related Party or parts thereof; and

- (ii) be able to increase its capital base and therefore strengthen its balance sheet.

Effect of proposed Resolution 7

- 6. The proposed Resolution 7, if passed, will allow the Company to issue up to 10,000,000 new Shares and/or new CDIs representing those Shares. This will represent up to 20.15% of the Company's enlarged share capital (if the forfeited shares are not re-issued) or up to 14.00% of the Company's enlarged share capital (if all the forfeited shares are re-issued). Other existing Shareholders' holdings in the Company will be diluted as and when Option Shares are issued if the Option is exercised either in full or in part by the Related Party.

Explanatory Note 6

Reason for proposed Resolution 8

- 1. At the last annual general meeting of the Company on 22 June 2014, Shareholders resolved that the name of the Company be changed from its then name "*M2L Holdings Limited*" to its current name "*ML Holdings Limited*". This change of name was duly registered with the Accounting and Corporate Regulatory Authority in Singapore, the Company's country of incorporation. However, ASIC rejected the Company's application to register this change of name in Australia on the ground that it is too similar to the name of an existing company already registered in Australia. The consequence of this is that the Company was not able to formally use this new name "*ML Holdings Limited*" in conjunction with its registered ARBN in Australia.
- 2. Therefore, the directors now propose that the name of the Company be now changed from "*ML Holdings Limited*" to "*I M Quarries Limited*" to reflect the Company's proposed new venture which is to acquire and work on an industrial grade garnet tenement located in the Inner Mongolia Autonomous Region of China. The Company has reserved the name "*I M Quarries Limited*" for its registration in both Singapore and Australia.

Effect of proposed Resolution 8

- 3. The proposed Resolution 8, if passed, changes only the Company's name. It does not alter in any manner all the Company's existing rights and obligations. This change of name, also does not alter any of your rights and/or entitlements as holder of the Company's securities.



M2L HOLDINGS LIMITED
ARBN 154 095 897

LODGE YOUR VOTE



ONLINE

www.linkmarketservices.com.au



BY MAIL

M2L Holdings Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138



ALL ENQUIRIES TO

Telephone: +61 1300 554 474

LODGEMENT OF A CDI VOTING INSTRUCTION FORM

This CDI Voting Instruction Form (and any Power of Attorney under which it is signed) must be received at an address given above by **11:30am on Friday, 7 August 2015**, being not later than 48 hours before the commencement of the Meeting. Any CDI Voting Instruction Form received after that time will be invalid.

CDI Voting Instruction Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the CDI Voting Instruction Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, stockholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the CDI Voting Instruction Form).

HOW TO COMPLETE THIS CDI VOTING INSTRUCTION FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's CDI register. If this information is incorrect, please make the correction on the form. CDI Holders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your CDIs using this form.**

DIRECTION TO CHESS DEPOSITARY NOMINEES PTY LTD

Each CHESS Depositary Interest (CDI) is evidence of an indirect ownership in the Company's shares of common stock (Shares). The underlying Shares are registered in the name of CHESS Depositary Nominees Pty Ltd (CDN). As holders of CDIs are not the legal owners of the Shares, CDN is entitled to vote at the Meetings of stockholders on the instruction of the registered holders of the CDIs.

APPOINTMENT OF A PROXY

If you wish to attend the Meeting in person or appoint some person or company other than CDN, who need not be a stockholder, to attend and act on your behalf at the Meeting or any adjournment or postponement thereof, please insert your name(s) or the name of your chosen appointee in the box in Step 2. Link will then send you a legal form of proxy which will grant you or the person specified by you the right to attend and vote at the Meeting. Please remember that a legal proxy is subject to all terms and conditions that apply to proxies as outlined in the *Notice of Annual General Meeting* including any cut off time for receipt of valid proxies.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, all of the holders should sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with Link. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: with respect to an Australian company, where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place. With respect to a U.S. company or other entity, this form may be signed by one officer. Please give full name and title under the signature.

CDI VOTING INSTRUCTION FORM

STEP 1

DIRECTION TO CHESS DEPOSITARY NOMINEES PTY LTD

I/We being a holder of CHESS Depositary Interests (CDIs) of M2L Holdings Limited (Company) hereby direct CHESS Depositary Nominees Pty Ltd (CDN) to vote the shares underlying my/our CDI holding at the Annual General Meeting of stockholders of the Company to be held at **11:30am on Sunday, 9 August 2015 at Gardenasia, 240 Neo Tiew Crescent, Singapore 718898**, and at any adjournment or postponement of that Meeting, in accordance with the following directions. By execution of this CDI Voting Instruction Form the undersigned hereby authorises CDN to appoint such proxies or their substitutes in their discretion to vote in accordance with the directions set out below.

STEP 2

PROXY APPOINTMENT – *this only needs to be completed if you wish to attend the Meeting or appoint another person to attend the Meeting*

If you wish to attend the Meeting in person or appoint some person or company other than CDN, who need not be a stockholder, to attend and act on your behalf at the Meeting or any adjournment or postponement thereof, please insert your name(s) in this box.

Link will then send you a legal form of proxy which will grant you or the person specified by you the right to attend and vote at the Meeting. Please remember that a legal proxy is subject to all terms and conditions that apply to proxies as outlined in the *Notice of Annual General Meeting* including any cut off time for receipt of valid proxies.

STEP 3

VOTING INSTRUCTIONS

Voting instructions will only be valid and accepted by CDN if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒.

Resolutions

	For	Against	Abstain*
2 THAT Ms Chua Soon Beng Ellen is hereby reappointed as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 THAT Mr Lam Peck Heng is hereby reappointed as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 THAT Mr Mah Seong Kung is hereby reappointed as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 THAT pursuant to Section 161 of the Companies Act (Cap.50), that full authority be and is hereby given to the directors of the Company to issue such number of the company's unissued share capital to such persons at such times and for such consideration as the directors in their discretion shall determine to be in the best interests of the Company AND THAT such authority shall continue in force until the conclusion of the next Annual General Meeting PROVIDED ALWAYS that such number of new shares issued under this mandate (if any) shall not exceed 15% of the Company's issued and paid up share capital and all other terms of such issue thereof shall at all times be in accordance with the Listing Rules (the "Listing Rules") of the National Stock Exchange of Australia ("NSX").	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 THAT MGI Singapore PAC be and is hereby reappointed as auditors of the Company for the next financial year AND THAT the directors be and are hereby authorised to fix their remuneration.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 THAT the Option Agreement dated 25 June 2015 entered into by and between the Company and Mr Chong Hock Tat Robin for the grant by the Company to Mr Chong Hock Tat Robin to subscribe for up to 10,000,000 new Shares in the Company (the "Option Shares") at a subscription price of S\$0.088 per Option Share (the "Option Agreement") be and is hereby approved; approvals pursuant to: (i) Section 161 of the Companies Act; and (ii) Rule 6.45 of the Listing Rules, be and are hereby given to the directors of the Company to allot and issue the Option Shares (or such number thereof) upon Mr Chong Hock Tat Robin's exercise of the option to subscribe for the Option Shares (or such number thereof) granted pursuant to the Option Agreement, AND THAT the directors of the Company and each of them be and are hereby authorised to complete and/or do all such acts and things as they or he may consider necessary, desirable or expedient to give effect to this Resolution.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 THAT the name of the Company be and is hereby changed from "ML Holdings Limited" to "I M Quarries Limited"; AND THAT any reference to the Company's previous name in its Memorandum and Articles of Association be substituted with its new name.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



* If you do not mark the "For", "Against" or "Abstain" box your vote will not be counted.

STEP 4

SIGNATURE OF CDI HOLDERS – THIS MUST BE COMPLETED

CDI Holder 1 (Individual)

Sole Director and Sole Company Secretary

Joint CDI Holder 2 (Individual)

Director/Company Secretary (Delete one)

Joint CDI Holder 3 (Individual)

Director

This form should be signed by the CDI Holder in accordance with the instructions overleaf.

MLH PRX501J

