



VBT Holdings, Ltd
(the "Company")

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Annual General Meeting of the Company will be held on March 28, 2017 at 2nd Floor, The Harbour Centre 42 North Church Street, George Town, P.O. Box 454, Grand Cayman KY1-1106, Cayman Islands, at 4:00 p.m. for the purpose of considering and, if thought fit, passing the following resolutions:

ORDINARY RESOLUTIONS

1. **THAT** the members of the Board of Directors be elected as Directors of the Company.
2. **THAT** the Company's audited financial statements dated as at December 31, 2016 be approved.
3. **THAT** the Offer in connection with the purchase by the Company of its shares, in the manner set out in the Circular dated 31 May 2012, be ratified.

A shareholder entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his/her place. A proxy need not be a shareholder of the Company. A form of proxy is attached.

To be valid, any proxy must be duly completed, signed and lodged, together with any power of attorney or other authority under which it is signed (if any) or a notarially certified copy thereof, with the Company at its registered office at PO Box 454GT, 2nd Floor, The Harbour Centre 42 North Church Street, George Town, P.O. Box 454, Grand Cayman KY1-1106, Cayman Islands or sent by telefax to +1 (345) 949 8017 no later than 48 hours before the meeting or adjourned meeting at which the proxy is to be used.

By Order of the Board

Director
18 January 2017