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TSC Group Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 206)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting (the “**EGM**”) of TSC Group Holdings Limited (the “**Company**”) will be held at Units 2706-2709, 27/F, One Harbourfront, 18 Tak Fung Street, Hunghom, Kowloon, Hong Kong at 10:00 a.m. on Friday, 28 December 2018, for the purposes of considering and, if thought fit, passing with or without amendment, the following resolutions of the Company as ordinary resolutions:

ORDINARY RESOLUTIONS

1. “**THAT**

- (a) the authorised share capital of the Company be increased from HK\$200,000,000 divided into 2,000,000,000 shares of HK\$0.1 each (each a “**Share**”) to HK\$1,000,000,000 divided into 10,000,000,000 Shares by the creation of an additional 8,000,000,000 new Shares (the “**Authorised Share Capital Increase**”); and
- (b) any one of the directors of the Company (each a “**Director**”) be and is/are hereby authorised to do all such acts and things and execute all such documents which he/she/they consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Authorised Share Capital Increase.”

2. **“THAT**, conditional upon the passing of the resolution numbered 1 as set out above and subject to the conditions set out in the Underwriting Agreement (as defined below) having been satisfied (or waived, as the case may be):
- (a) the underwriting agreement dated 8 November 2018 (the **“Underwriting Agreement”**) in respect of the Rights Issue (as defined below) and the transactions contemplated thereunder entered into between the Company, China Tonghai Securities Limited (**“Tonghai Securities”**) and CCB International Capital Limited (**“CCBI”** and together with Tonghai Securities, the **“Underwriters”**) (a copy of which has been produced to the Meeting marked “A” and signed by the chairman of the EGM for the purpose of identification), and the transactions contemplated thereunder and all actions taken or to be taken by the Company pursuant to or incidental to the Underwriting Agreement be and are hereby approved, confirmed and ratified;
 - (b) the issue by way of rights (**“Rights Issue”**) of not more than 1,473,156,204 Shares (the **“Rights Shares”** and each a **“Rights Share”**) at a subscription price of HK\$0.45 per Rights Share to the qualifying shareholders (the **“Qualifying Shareholders”**) of the Company whose names appear on the register of members of the Company on Thursday, 10 January 2019 or such other date as may be agreed between the Company and the Underwriters in writing for the determination of the entitlements under the Rights Issue (the **“Record Date”**) (other than those shareholders (the **“Excluded Shareholders”**) with registered addresses outside Hong Kong whom the Directors of the Company, after making relevant enquiry, consider their exclusion from the Rights Issue to be necessary or expedient on account either of the legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place) on the basis of one (1) Rights Share for every one (1) existing Share then held on the Record Date and pursuant to the terms and conditions as set out in the Underwriting Agreement, as described in further details in a circular issued by the Company dated 11 December 2018 of which this notice convening the EGM forms part, be and is hereby approved;
 - (c) any one of the Directors be and is hereby authorised to allot and issue the Rights Shares (in their nil-paid form and fully-paid form) pursuant to and in connection with the Rights Issue notwithstanding the Rights Shares may be offered, allotted or issued otherwise than pro rata to the Qualifying Shareholders and, in particular, any Director be and is hereby authorised to make such exclusions or other arrangements in relation to fractional entitlements and/or the Excluded Shareholders as he deems necessary, desirable or expedient having regard to any

restrictions or obligations under the bye-laws of the Company or the laws of, or the rules and regulations of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong; and

(d) any one of the Directors be and is hereby authorised to do all such acts and things, as he may in his discretion consider necessary, desirable or expedient, for the purposes of or in connection with the implementation of the Underwriting Agreement, the Rights Issue and the transactions contemplated thereunder, including but not limited to the execution of all such documents under seal where applicable, as he considers necessary or expedient in his opinion to implement and/or give effect to the Underwriting Agreement, the Rights Issue and the issue of the Rights Shares and the implementation of all transactions contemplated thereunder, including but not limited to the issue and allotment of Rights Shares and to agree with such variation, amendment or waiver as, in his opinion, appropriate and in the interests of the Company and its shareholders as a whole.”

3. “**THAT** the Subscription and Joint Venture Agreement (as defined below) and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified; and the Directors be and are hereby authorised to perform all such acts, deeds and things and execute all documents as they consider necessary or expedient to effect and implement the subscription and joint venture agreement dated 23 November 2018 entered into between the China Merchants & Great Wall Ocean Strategy & Technology Fund (L.P.) and Alliance Offshore Group Ltd. (the “**Subscription and Joint Venture Agreement**”), and the transactions contemplated thereunder.”

By Order of the Board
TSC Group Holdings Limited
Wang Hongyuan
Executive Chairman

Hong Kong, 11 December 2018

Notes:

(a) The register of members of the Company will be closed from Thursday, 20 December 2018 to Friday, 28 December 2018, both days inclusive, during which period no transfer of shares can be registered. In order to qualify for the entitlement to attend and vote at the meeting, all transfer documents, accompanied by the relevant share certificates, must be duly completed and lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:30 p.m. on 19 December 2018.

- (b) Any member of the Company entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to attend and vote in his stead. A member who is the holder of two or more shares may appoint more than one proxy to attend and vote on his behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed. A proxy need not be a member of the Company, but must attend the meeting in person to represent you.
- (c) To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjourned meeting. The proxy form is published on the websites of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the Company at www.t-s-c.com.
- (d) Completion and delivery of the form of proxy will not preclude a member from attending and voting in person at the meeting if the member so desires and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (e) Where there are joint holders of any share, any one of such persons may vote at any meeting, either in person or by proxy, in respect of such share as if he was solely entitled thereto; but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
- (f) Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Therefore, all resolutions proposed at the meeting shall be voted by poll.

As at the date of this Notice of EGM, the Board comprises three executive Directors, namely Mr. Wang Hongyuan, Mr. Jiang Bing Hua and Mr. Zhang Menggui, Morgan; two non-executive Directors, namely Mr. Lou Dongyang and Mr. Wang Jianzhong; and three independent non-executive Directors, namely Mr. Chan Ngai Sang, Kenny, Mr. Zou Zhendong and Mr. Chen Weidong.