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ADAMAS FINANCE ASIA LIMITED

(Incorporated and registered in the British Virgin Islands, registered no. 1459602)

Proposed change to the Investing Policy

and

Notice of General Meeting

Your attention is drawn to the letter from the Non-Executive Chairman of the Company set out on pages 7 to 12 of this document, which contains the unanimous recommendation of the Board that you vote in favour of the resolution to be proposed at the General Meeting referred to below.

Notice of a General Meeting of the Company to be held on 25 May 2017, commencing at 10.00 a.m. BST / 5.00 p.m. HKT is set out at the end of this document. Shareholders should ensure that the enclosed Form of Proxy is completed and returned in accordance with the instructions printed on it to Computershare Investor Services (BVI) Limited, c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY so as to be received no later than 10.00 a.m. BST / 5.00 p.m. HKT on 23 May 2017 or 48 hours before any adjourned meeting. Depositary Interest Holders should ensure that the Form of Instruction is received no later than 10.00 a.m. BST/ 5.00 p.m. HKT on 22 May 2017 or 72 hours before any adjourned meeting. Completion and return of a Form of Proxy or a Form of Instruction will not preclude a Shareholder or a Depositary Interest Holder from attending in person and voting at the General Meeting.

The Company and the Directors accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and contains no omission likely to affect the import of such information.

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This document contains forward looking statements, including, without limitation, statements containing the words "believe", "anticipated", "expect", and similar expressions. Such forward looking statements involve unknown risk, uncertainties and other factors which may cause the actual results, financial condition, performance or achievements expressed or implied by such forward looking statements to be materially different. In light of these issues, uncertainties and assumptions, the events described in the forward looking statements in this document may not occur. Subject to legal or regulatory requirements, the Company disclaims any obligation to update any such forward looking statements in this document to reflect future events or developments.

Copies of this document will be available free of charge during normal business hours on any weekday (except public holidays) at the offices of Locke Lord LLP, Second Floor, 201 Bishopsgate, London EC2M 3AB from the date of this document until the expiry of one month from that date.

Please refer to page 9 of this document for further details of the change to the Investing Policy.

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DEFINITIONS

"Adamas Asset Management"	Adamas Asset Management (HK) Limited
"AGAIM"	Adamas Global Alternative Investment Management Inc. of Maples Corporate Services Limited, PO Box 309, Uglan House, Grand Cayman, KY1-1104, Cayman Islands
"AIM"	the market of that name operated by the London Stock Exchange
"AIM Rules"	the AIM Rules for Companies as published by the London Stock Exchange
"BST"	British Summer Time
"BVI"	British Virgin Islands
"Change of Investing Policy"	the proposed change of Investing Policy, further details of which are set out in Letter from the Non-Executive Chairman on pages 7 to 12 of this document
"Company" or "ADAM"	Adamas Finance Asia Limited, a company registered in the BVI with registered number 1459602
"CREST"	the electronic systems for the holding and transfer of shares in dematerialised form operated by Euroclear UK & Ireland Limited
"Depository"	Computershare Investor Services PLC
"Depository Interest Holder"	a holder of Depository Interests
"Depository Interests"	the depository interests in respect of the underlying Ordinary Shares
"Directors" or "Board"	the existing board of directors of the Company
"Form of Instruction"	the depository interest form of instruction enclosed with this document for use at the GM
"Form of Proxy"	the form of proxy enclosed with this document for use at the GM
"General Meeting" or "GM"	the general meeting of the Company to be held at 10.00 a.m. BST/ 5.00 p.m. HKT time on 25 May 2017
"GM Record Date"	5.30 p.m. BST on 23 May 2017
"Greater China"	the People's Republic of China, Taiwan and the Special Administrative Regions of Hong Kong and Macau
"Harmony Capital" or "HCIL"	Harmony Capital Investors Limited of Elian Fiduciary Services (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman KY1-9007, Cayman Islands
"High Water Mark"	in calculating whether any Incentive Fee is due and payable under the Management Agreement, the audited NAV for the relevant year being

	equal to or greater than that for any previous year in which the Incentive Fee was paid
"HKT"	Hong Kong Time
"Hurdle"	in calculating whether any Incentive Fee is due and payable under the Management Agreement, the audited NAV for the relevant year being at least 105% of the previous year's audited NAV
"Incentive Fee"	the incentive fee potentially payable to the New Investment Manager by the Company in respect of the services provided by the New Investment Manager pursuant to the Management Agreement
"Investing Policy"	the investing policy of the Company from time to time
"Investment Manager" or "Manager"	the investment manager of the Company from time to time
"London Stock Exchange"	London Stock Exchange plc
"Management Agreement"	the agreement entered into between (1) the Company and (2) HCIL dated 1 May 2017
"Management Fee"	the annual management fee payable to the New Investment Manager by the Company in respect of the services provided by the New Investment Manager pursuant to the Management Agreement
"NAV"	net asset value
"New Investment Manager"	Harmony Capital
"Notice of General Meeting"	the notice of GM set out at the end of this document
"Ordinary Shares"	ordinary shares of no par value each of the Company
"PRC"	the People's Republic of China
"Resolution"	the resolution proposed in the Notice of General Meeting at the end of this document
"RMB"	Renminbi, the lawful currency of the PRC
"Shareholder(s)"	holder(s) of Ordinary Shares
"SMEs"	small and medium-sized enterprises
"United Kingdom" or "UK"	the United Kingdom of Great Britain and Northern Ireland
"US\$"	US dollars

All references to dates and times in this document are to BST unless otherwise stated. References to the singular shall include references to the plural, where applicable, and vice versa.

OUTLINE EXPECTED TIMETABLE OF PRINCIPAL EVENTS

This circular sent to Shareholders	3 May 2017
Latest time and date for receipt of Forms of Instruction	10.00 a.m. BST on 22 May 2017
Latest time and date for receipt of Forms of Proxy	10.00 a.m. BST on 23 May 2017
GM Record Date	5.30 p.m. BST on 23 May 2017
Date of General Meeting	25 May 2017

DIRECTORS AND ADVISERS

Directors	John Croft (Non-Executive Chairman) Conor MacNamara (Non-Executive Director) Ernest Wong Yiu Kit (Non-Executive Director)
Registered Office	Commerce House Wickhams Cay 1 PO Box 3140 Road Town Tortola British Virgin Islands VG1110
Investment Manager	Harmony Capital Investors Limited Elian Fiduciary Services (Cayman) Limited 190 Elgin Avenue George Town Grand Cayman KY1-9007 Cayman Islands
Nominated Adviser	WH Ireland Limited 24 Martin Lane London EC4R 0DR
Broker	finnCap Limited 60 New Broad Street London EC2M 1JJ
Depository	Computershare Investor Services PLC The Pavilions Bridgwater Road Bristol BS13 8AE
Registrar	Computershare Investor Services PLC (BVI) Limited Woodbourne Hall PO Box 3162 Road Town Tortola British Virgin Islands
BVI Legal Advisers	Conyers Dill & Pearman 2901 One Exchange Square 8 Connaught Place Central Hong Kong
UK Legal Advisers	Locke Lord (UK) LLP Second Floor 201 Bishopsgate London EC2M 3AB
Company's website	www.adamasfinance.com

ADAMAS FINANCE ASIA LIMITED

LETTER FROM THE NON-EXECUTIVE CHAIRMAN

(Incorporated in the British Virgin Islands with registration number 1459602)

Directors

John Croft *(Non-Executive Chairman)*
Conor MacNamara *(Non-Executive Director)*
Ernest Wong *(Non-Executive Director)*

Registered Office

Commerce House
Wickhams Cay 1
Road Town
Tortola
British Virgin Islands
VG1110

3 May 2017

To: Shareholders and Depositary Interest Holders

Proposed change to the Investing Policy and Notice of General Meeting

1. Introduction

On 2 May 2017 the Company announced that Harmony Capital has been appointed as the Company's new Investment Manager and a proposal that a new Investing Policy be adopted by the Company.

Harmony Capital's appointment took effect on 1 May 2017, but the change in Investing Policy requires the prior consent of Shareholders in general meeting.

This document provides an update on the Company's existing asset portfolio, sets out the background to, and the reasons for, the appointment of Harmony Capital and proposed change in Investing Policy and incorporates a Notice of General Meeting at which the Resolution to approve the Change of Investing Policy will be proposed.

2. Asset Portfolio

Since the adoption of the revised Investing Policy in April 2015, the Company, through its previous Investment Manager, AGAIM, has continued to manage the existing asset portfolio.

The current position of the principal existing assets is set out below.

Changtai Jinhongbang Real Estate Development Co. Ltd ("CJRE")

On 4 January 2017 the Company announced that it had agreed terms for the sale of its indirect interest in CJRE, which owns a resort development in Fujian Province, China for a total consideration of up to RMB 113.58 million (approximately US\$16.4 million).

Global Pharm Holdings Group Inc. (“Global Pharm”)

The Company entered a redemption agreement with Global Pharm in December 2014. Payments totaling approximately US\$6 million have been received since that time, leaving an outstanding principal balance of approximately US\$19 million, plus accrued interest. The Company, through its Manager, has been in regular dialogue with Global Pharm over a revised redemption schedule.

Fortel Technology Holdings Limited (“Fortel”)

On 6 October 2016 the Company announced a restructuring of its interest in Fortel. The Company now holds a US\$11.3 million interest-bearing loan which is repayable after three years with a coupon of 3% per annum in the first year and 8% per annum thereafter. The borrowers are Mr. David Chen and Ms. Zhong Ying Ying who own 100% of the I-Buying e-commerce business, which was previously owned by Fortel. The loan is personally guaranteed by Mr. Duncan Chui.

Hong Kong Mining Holdings Limited (“HKMH”)

The Company has an effective 10.95% interest in HKMH, which owns a large dolomite magnesium limestone mine in the province of Shanxi, China. HKMH’s application to list on the Hong Kong Stock Exchange was unsuccessful and the Manager has been in discussions with HKMH over its plans.

Meize Energy Industries Holdings Limited (“Meize”)

The Company holds an effective 7.9% interest in Meize, which designs and manufactures blades for wind turbines, through redeemable convertible preference shares. The Manager is in discussions with Meize over the potential redemption of the Company’s interest.

3. Background to and reasons for the Change of Manager

The Company has taken the decision to appoint a new Investment Manager in order to have a dedicated team to manage both the existing portfolio and to build and manage a new asset portfolio pursuant to the proposed new Investing Policy as explained further below.

The Company announced on 2 May 2017 that Harmony Capital has replaced Adamas Global Alternative Investment Management Inc. as the Company’s Investment Manager. The existing services agreement between the Company and AGAIM has been terminated with effect from 30 April 2017.

Harmony Capital is incorporated in the Cayman Islands and is in the process of registering with the Cayman Islands Monetary Authority. The principals and owners of Adamas Asset Management, Mr. Paul Heffner and Mr. Barry Lau own, through wholly owned companies, the majority of the share capital of HCIL.

As Investment Manager to ADAM, HCIL is run independently of Adamas Asset Management with its own investment platform and team managed by Mr. Suresh Withana. The team’s focus is the growth and management of ADAM’s business including, but not limited to, assessing investment opportunities, managing portfolio investments and expanding the Company’s capital base for investment. As a result of its affiliation, HCIL also has discretionary access to the resources of the Adamas Asset Management platform.

Mr. Withana was most recently Global Head of Special Situations and Co-Head of Asia at Tikehau Capital, the listed investment management company with approximately €10 billion in assets. Previously he was the co-founder and Chief Investment Officer at Harmony Capital Partners which deployed US\$275 million in

Asian special situations investments. Prior to that, he was a Director of the Global Special Situations Group at Mizuho International Plc in London and Vice President, Investment Banking at Merrill Lynch International. In total, he has accumulated 23 years of experience, including over 13 years of special situations investing primarily focused on Asia.

The key terms of the Management Agreement are:

- an initial term of three years;
- an annual Management Fee of 1.75% of NAV payable semi-annually in advance;
- an annual Incentive Fee of 20% of any year on year increase in audited NAV, subject to a High Water Mark and the Hurdle;
- warrants to subscribe for 20,000,000 Ordinary Shares, to be issued in five equal tranches with an exercise price equivalent to a 20% premium to the audited NAV per Ordinary Share at 31 December 2016 and exercisable within ten years of the date of grant;
- HCIL has the ability to nominate one director to the Board subject to approval by the Company's nominated adviser; and
- following initial three year term, the Company can terminate the Management Agreement on 12 months' notice. If not terminated, a new term will commence every three years, at the end of which the Company can terminate on 12 months' notice.

4. Background to and reasons for the proposed Change of Investing Policy

Current Investing Policy

The current Investing Policy, as set out in the Company's circular to Shareholders dated 20 March 2015, is as follows:

1. The Company has an indefinite life and is targeting both capital and income returns over time for its Shareholders.
2. The Company will provide credit finance to companies, principally SMEs in Asia with a focus on Greater China. It will seek to do this by either:
 - a. providing finance directly to companies, in particular where such companies are held through offshore structures or are otherwise already majority owned or controlled by non-PRC investors ("Direct Financings"); and
 - b. providing finance indirectly to companies, whereby the Company will become a limited partner or shareholder in an existing affiliated or third party fund which itself has a strategy to invest in underlying companies which need credit finance ("Financing Through Funds").
3. The key parameters of the financing transactions in which the Company will participate, whether as Direct Financings or Financing Through Funds, are:
 - a. target companies are SMEs in Asia with a focus on Greater China;

- b. financing will be generally sector agnostic, but will focus on agriculture, clean energy, consumer, food and beverage, healthcare, new materials, real estate and natural resources; and
 - c. the average maturity of transactions will range from 3 to 24 months.
4. Direct Financings will:
- a. on a per investment basis, represent not more than 20% of the Company's net asset value immediately following the relevant transaction; and
 - b. be managed actively, including through appropriate investor protections which will be negotiated on each transaction.
5. The Company will not use debt to finance transactions, but may take on debt at the Company level with no specific limit.

New Investing Policy

The Directors believe that, in order to facilitate the building of a new portfolio, the Company requires a more opportunistic Investing Policy in order to allow the Manager the flexibility to invest across Asia, across sectors and across the capital structure of companies. Furthermore, given the long-term nature of the Company's investment horizon, the Directors believe that a more flexible Investing Policy should enable the Manager to navigate changes in the relative attractiveness of various financing asset classes in Asia through economic cycles and, potentially, geopolitical shifts which may increase the sovereign risk associated with specific countries relative to others within the region.

Finally, and most importantly, the Board expects the Company's investment portfolio to be repositioned over time such that it generates both income and capital gains.

In order to facilitate the Company's strategic objectives, the Company is proposing the Resolution to amend the Investing Policy to the following:

1. The Company has an indefinite life and is targeting both capital gains and income distributions for its Shareholders over time.
2. The Company will provide equity and credit funding to companies, principally in the Pan-Asia region or with a connection to Asia. It will seek to do this by:
 - providing funding directly to companies via the provision of loans or other credit instruments which may be secured against assets of the borrower or its affiliates ("Direct Financings");
 - providing funding to companies to accelerate their growth, expand the scale of their business and/or to consolidate their organisational structure in preparation for a public listing. Investments could be in the form of structured equity, debt and hybrid debt securities. ("Pre-IPO Investments");
 - providing growth, development or acquisition capital in the form of equity or quasi-equity to companies within growth industries ("Growth Private Equity");
 - providing funding to transactions structured around significant corporate events such as recapitalisations, debt restructurings, buybacks of shares, asset spin-offs and corporate reorganisations ("Event Driven Special Situations");

- investing in publicly traded or ‘over-the-counter’ traded equity or credit securities, such as preferred stock, common stock, high yield bonds, senior loans, warrants, where the market is mispricing a company’s securities and thereby offering an attractive risk-adjusted return due to one-off or short term factors (“Opportunistic Special Situations”); and
 - investing (in addition to securing co-investment rights for the Company) as a limited partner or shareholder in third party managed vehicles which have a strategy to provide credit and/or equity funding to companies in a specific industry (“Indirect Financing”).
3. The Company will be sector agnostic in its investment activities.
 4. New investments will be managed actively, including through appropriate investor protections which will be negotiated on each transaction as appropriate and relevant.
 5. The Company will consider using debt to finance transactions on a case by case basis and may assume debt on its own balance sheet when appropriate to enhance returns to Shareholders and/or to bridge the financing needs of its investment pipeline.

The Directors believe that the proposed Change of Investing Policy will broaden ADAM’s activities and provide more flexibility for the Manager to build a portfolio of investments producing income and with the potential for capital gains. The Directors further believe that the Change of Investing Policy also enables ADAM to:

- increase the breadth of the transactions and opportunities it can consider;
- lower its overall investment risk by diversifying across financing asset classes, geography and industries; and
- implement its long-term objective of providing Shareholders with a stock that produces income and retains the potential for appreciation.

5. Action to be taken

You will find the Notice of General Meeting set out at the end of this document. The GM (at which the Resolution will be proposed) will be held at 10.00 a.m. BST/ 5.00 p.m. HKT on 25 May 2017. All the Shareholders are entitled to vote for or against the Resolution.

Shareholders will find a Form of Proxy enclosed for use at the General Meeting. Whether or not you intend to be present at the General Meeting, you are requested to complete and return the Form of Proxy in accordance with the instructions printed thereon as soon as possible. To be valid, completed Forms of Proxy must be received by the Company’s registrars, Computershare Investor Services (BVI) Limited, c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY no later than 10.00 a.m. BST / 5.00 p. m. HKT on 23 May 2017, being 48 hours before the time appointed for holding the General Meeting. Completion of the Form of Proxy will not preclude you from attending and voting at the General Meeting in person if you so wish.

Depository Interest Holders will find a Form of Instruction enclosed for use at the General Meeting. Whether or not you wish to be present at the General Meeting, you are requested to complete and return the Form of Instruction or lodge a vote through the CREST system in accordance with the instructions printed thereon as soon as possible. To be valid, completed Forms of Instruction must be received by the

Depositary at The Pavilions, Bridgwater Road, Bristol BS99 6ZY no later than 10.00 a.m. BST / 5.00 p.m. HKT on 22 May 2017, being 72 hours before the time appointed for holding the General Meeting.

Completion of the Form of Instruction will not preclude you from attending and voting at the General Meeting in person if you so wish.

6. Recommendation

The Board considers that the Resolution to be put to the General Meeting is in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors unanimously recommend that all Shareholders vote in favour of the Resolution to be proposed at the General Meeting, as myself and my fellow director Conor MacNamara intend to do in respect of our own beneficial holdings, comprising in aggregate 232,127 Ordinary Shares, representing approximately 0.12% of the existing issued share capital of the Company.

Yours faithfully

John Croft
Non-Executive Chairman
Adamas Finance Asia Limited

ADAMAS FINANCE ASIA LIMITED

(Incorporated in the British Virgin Islands under the BVI Business Companies Act, 2004)

(the “Company”)

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that the general meeting (the “**Meeting**”) of the members of the Company will be held at 10.00 a.m. BST / 5.00 p.m. HKT on 25 May 2017 at 811-817, 8/F Bank of America Tower, 12 Harcourt Road, Central, Hong Kong, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

THAT the existing investing policy of the Company be amended to the following:

1. The Company has an indefinite life and is targeting both capital gains and income distributions for its Shareholders over time.
2. The Company will provide equity and credit funding to companies, principally in the Pan-Asia region or with a connection to Asia. It will seek to do this by:
 - providing funding directly to companies via the provision of loans or other credit instruments which may be secured against assets of the borrower or its affiliates (“Direct Financings”);
 - providing funding to companies to accelerate their growth, expand the scale of their business and/or to consolidate their organisational structure in preparation for a public listing. Investments could be in the form of structured equity, debt and hybrid debt securities. (“Pre-IPO Investments”);
 - providing growth, development or acquisition capital in the form of equity or quasi-equity to companies within growth industries. (“Growth Private Equity”);
 - providing funding to transactions structured around significant corporate events such as recapitalisations, debt restructurings, buybacks of shares, asset spin-offs and corporate reorganisations. (“Event Driven Special Situations”);
 - investing in publicly traded or ‘over-the-counter’ traded equity or credit securities (such as preferred stock, common stock, high yield bonds, senior loans, warrants) where the market is mispricing a company’s securities and thereby offering an attractive risk-adjusted return due to one-off or short term factors (“Opportunistic Special Situations”); and
 - investing (in addition to securing co-investment rights for the Company) as a limited partner or shareholder in third party managed vehicles which have a strategy to provide credit and/or equity funding to companies in a specific industry (“Indirect Financing”).
3. The Company will be sector agnostic in its investment activities.
4. New investments will be managed actively, including through appropriate investor protections which will be negotiated on each transaction as appropriate and relevant.
5. The Company will consider using debt to finance transactions on a case by case basis and may assume debt on its own balance sheet when appropriate to enhance returns to shareholders and/or to bridge the financing needs of its investment pipeline.

By Order of the Board

John Croft
Non-Executive Chairman

Hong Kong, 3 May 2017

Notes to the Notice of General Meeting

Entitlement to attend and vote

1. The Company specifies that only those members registered on the Company's register of members at:
 - 5.30 p.m. on 23 May 2017; or
 - if the General Meeting is adjourned, at 5.30 p.m. on the day two days prior to the adjourned meeting,shall be entitled to attend and vote at the General Meeting.

Appointment of proxies

2. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the meeting and you should have received a Form of Proxy with this Notice of General Meeting. You can only appoint a proxy using the procedures set out in the articles of association of the Company, a summary of which is set out in these notes and the notes to the Form of Proxy.
3. A proxy does not need to be a member of the Company but must attend the meeting to represent you. Details of how to appoint the chairman of the meeting or another person as your proxy using the Form of Proxy are set out in the notes to the Form of Proxy. If you wish your proxy to speak on your behalf at the meeting, you will need to appoint your own choice of proxy (not the chairman) and give your instructions directly to them.
4. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy you may photocopy your Form of Proxy or contact Computershare Investor Services (BVI) Limited to obtain an extra proxy card on 0370 707 4040.
5. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.

Appointment of proxy using hard copy Form of Proxy

6. The notes to the Form of Proxy explain how to direct your proxy how to vote on each resolution or withhold their vote.

To appoint a proxy using the Form of Proxy, the form must be:

- completed and signed;
- sent or delivered to Computershare Investor Services (BVI) Limited, c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY; and

- received by Computershare Investor Services PLC no later than 10.00 a.m. BST / 5.00 p.m. HKT on 23 May 2017 (or if the General Meeting is adjourned, 48 hours before the adjourned meeting).

In the case of a member which is a company, the Form of Proxy must be executed under its common seal or signed on its behalf by a director or an officer of the company or an attorney for the company.

Any power of attorney or any other authority under which the Form of Proxy is signed (or a duly certified copy of such power or authority) must be included with the Form of Proxy.

Appointment of proxy by joint members

7. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members / register of depositary interests in respect of the joint holding (the first-name being the most senior).

Changing proxy instructions

8. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy Form of Proxy and would like to change the instructions using another hard-copy Form of Proxy, please contact Computershare Investor Services PLC on 0370 707 4040.

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

Termination of proxy appointments

9. In order to revoke a proxy instruction, you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Computershare Investor Services (BVI) Limited, c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by Computershare Investor Services (BVI) Limited no later than 10.00 a.m. BST / 5.00 p.m. HKT on 23 May 2017.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.

Appointment of a proxy does not preclude you from attending the General Meeting and voting in person. If you have appointed a proxy and attend and vote at the General Meeting in person, your proxy appointment will automatically be terminated.

Poll vote

10. At the General Meeting, the chairman of the General Meeting will exercise his power under Article 15.1 of the Articles of Association of the Company to put the Resolution to the vote by way of a poll.

Corporate representatives

11. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.

Depository Interest Holders' entitlement to vote

12. To give an instruction via the CREST system, CREST messages must be received by the issuer's agent (ID number 3RA50) not later than 72 hours (excluding weekends and holidays) before the time appointed for holding the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the Company's agent is able to retrieve the message. The Company may treat as invalid an appointment sent by CREST in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST proxy instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

13. Holders not wishing to lodge their votes through CREST may return the completed Form of Instruction to the depository at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY no later than 10.00 a.m. BST / 5.00 p.m. HKT on 22 May 2017 (or if the meeting is adjourned, 72 hours before the adjourned meeting).
14. The completion and return of a Form of Instruction will not preclude a holder from attending the General Meeting and voting in person. Should the holder, or representative of that holder wish to attend the General Meeting and/or vote at the General Meeting, they must notify the depository in writing or email ukallditeam2@computershare.co.uk.