ARMARDA GROUP LIMITED

(Company Registration No. 34050)
(Incorporated in Bermuda)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a Special General Meeting of ARMARDA GROUP LIMITED (the "**Company**") will be held on 21 December 2011 at 3:00 p.m. at Suntec Singapore International Convention & Exhibition Centre, Room 207, Level 2, 1 Raffles Boulevard, Suntec City, Singapore 039593, and any adjournment thereof, for the purpose of considering and, if thought fit, passing with or without modifications the following Ordinary Resolutions.

All capitalised terms in this Notice which are not defined herein shall have the same meanings ascribed to them in the Circular to shareholders of the Company dated 5 December 2011 (the "**Circular**").

AS ORDINARY RESOLUTIONS:

ORDINARY RESOLUTION 1 – THE PROPOSED ACQUISITION OF 45% OF THE EQUITY INTEREST IN CHINA SATELLITE MOBILE COMMUNICATIONS GROUP LIMITED

THAT contingent upon the passing of Ordinary Resolutions 2 to 5 as set out in this Notice being obtained:

(a) approval be and is hereby given for the proposed acquisition by the Company of 9,000 Shares ("**Sale Shares**") in the capital of China Satellite Mobile Communications Group Limited (the "**Proposed Acquisition**") for a consideration of approximately HK$454.5 million, payable by way of issuance of Loan Notes A of HK$25 million, issuance of Loan Notes of HK$20 million and the issuance and allotment of 920,000,000 ordinary shares of par value HK$0.05 each, credited as fully paid, in the issued share capital of the Company ("**Consideration Shares**") at S$0.075 for each Consideration Share, on the terms and conditions as set out in the S&P Agreement;

(b) approval be and is hereby given for the Company to issue Loan Notes A of HK$25 million and Loan Notes of HK$20 million to the Vendors in the manner as set out in the Circular;

(c) approval be and is hereby given for the issue and allotment of the Consideration Shares to the Vendors in the manner as set out in the Circular, and for the avoidance of doubt, shareholders' pre-emptive right under Bye-law 10 of the Bye-Laws of the Company shall not apply to the proposed issue of the Consideration Shares to the Vendors as aforesaid; and

(d) the Directors of the Company and each of them be authorised to take any and all steps, to complete and do all such acts and things including but not limited to approving, negotiating, signing, executing and delivering all such documents and approving any amendments, alterations or modifications to any document and affixing the common seal of the Company to any such documents (if necessary) in connection with the Proposed Acquisition and/or any other transactions contemplated thereby and/or as they or he may consider necessary, desirable or expedient to give effect to this Resolution as they may deem fit, with such modifications thereto (if any) as they or he may from time to time consider necessary, expedient and/or appropriate.

ORDINARY RESOLUTION 2 – THE PROPOSED ACCEPTANCE BY THE COMPANY OF THE GRANT OF THE 55% CALL OPTION FROM THE VENDORS

THAT contingent upon the passing of Ordinary Resolutions 1, 3, 4 and 5 as set out in this Notice being obtained:

(a) approval be and is hereby given for the acceptance by the Company of the grant of the 55% Call Option from the Vendors; and

(b) the Directors of the Company and each of them be authorised to take any and all steps, to complete and do all such acts and things including but not limited to approving, negotiating, signing, executing and delivering all such documents and approving any amendments, alterations or modifications to any document and affixing the common seal of the Company to any such documents (if necessary) in connection with the acceptance by the Company of the grant of the 55% Call Option from the Vendors and/or any other transactions contemplated thereby and/or as they or he may consider necessary, desirable or expedient to give effect to this Resolution as they may deem fit, with such modifications thereto (if any) as they or he may from time to time consider necessary, expedient and/or appropriate.

For the avoidance of doubt, notwithstanding the passing of this Ordinary Resolution 2, the completion of the 55% Acquisition pursuant to any exercise of the 55% Call Option by the Company would be subject to, *inter alia*, the obtaining of Shareholders' and relevant regulatory approvals and compliance with all applicable laws and regulations.

ORDINARY RESOLUTION 3 – THE PROPOSED GRANT OF THE BUYBACK OPTION TO THE VENDORS, WHICH WHEN EXERCISED, THE SALE AND TRANSFER OF THE SALE SHARES BACK TO THE VENDORS AND THE REPURCHASE AND CANCELLATION OF THE CONSIDERATION SHARES IN CONNECTION THEREWITH

THAT contingent upon the passing of Ordinary Resolutions 1, 2, 4 and 5 as set out in this Notice being obtained:

(a) approval be and is herby given for the grant of Buyback Option by the Company to the Vendors;

(b) in the event that the Buyback Option is exercised, approval be and is hereby given for the sale and transfer of the Sale Shares back to the Vendors pursuant to the exercise of the Buyback Option by the Vendors in accordance with the terms and conditions of the S&P Agreement, whereby the consideration payable for the Sale Shares shall be satisfied by the Vendors by way of:

  (1) in the case of such number of the Sale Shares (rounded up or down to the nearest one Share as the case may be) which is equivalent in value to the Shares Consideration, the delivery of the Consideration Shares held by the Vendors to the Company, which shall be repurchased by the Company at the Issue Price per Consideration Share;

  (2) in the case of such number of the Sale Shares (rounded up or down to the nearest one Share as the case may be) which is equivalent in value to the Cash Consideration, the payment of HK$45 million by the Vendors to the Company either (i) in cash (in the event the Company has settled and paid the Loan Notes A and the Loan Notes in full) and/or (ii) the delivery of any Loan Notes A and/or any Loan Notes (in the event the Company has not settled and paid any Loan Notes A and/or Loan Notes (as the case may be) in full);

(c) the Consideration Shares repurchased by the Company pursuant to paragraph (a) above shall be forthwith cancelled by the Company; and

(d) the Directors of the Company and each of them be authorised to take any and all steps, to complete and do all such acts and things including but not limited to approving, negotiating, signing, executing and delivering all such documents and approving any amendments, alterations or modifications to any document and affixing the common seal of the Company to any such documents (if necessary) in connection with the Buyback Option and, in the event of exercise of the Buyback Option by the Vendors in accordance with the terms and conditions of the S&P Agreement, the sale and transfer of the Sale Shares back to the Vendors pursuant to such exercise of the Buyback Option by the Vendors, and/or any other transactions contemplated thereby and/or as they or he may consider necessary, desirable or expedient to give effect to this Resolution as they may deem fit, with such modifications thereto (if any) as they or he may from time to time consider necessary, expedient and/or appropriate.

ORDINARY RESOLUTION 4 – THE PROPOSED DIVERSIFICATION OF BUSINESS

THAT contingent upon the passing of Ordinary Resolutions 1, 2, 3 and 5, approval be and is hereby granted for the Group to carry on the businesses undertaken or to be undertaken under the Proposed Diversification and all other businesses reasonably incidental or ancillary thereto, as part of the Group's ordinary course of business.

ORDINARY RESOLUTION 5 – THE PROPOSED WHITEWASH RESOLUTION IN RESPECT OF THE ISSUE AND ALLOTMENT OF (I) THE CONSIDERATION SHARES AND (II) ASSUMING THE EXERCISE OF THE 55% CALL OPTION AND THE COMPLETION OF THE 55% ACQUISITION, THE 55% CALL OPTION CONSIDERATION SHARES

THAT contingent upon the passing of Ordinary Resolutions 1 to 4 as set out in this Notice being obtained, the Shareholders, on a poll, hereby unconditionally and irrevocably waive their rights under Rule 14 to receive a mandatory general offer from the Vendors and parties acting in concert with the Vendors, for all the Shares held by them in the Company, as a result of (i) the issue and allotment of the Consideration Shares to the Vendors, and (ii) assuming the exercise of the 55% Call Option and Completion of the 55% Acquisition, the issue and the allotment of the 55% Call Option Consideration Shares to the Vendors.

By Order of the Board

Mak Tin Sang
Company Secretary
Singapore

5 December 2011

Notes:

1. If a Shareholder who is not a Depositor (as defined in Section 130A of the Companies Act, is unable to attend the SGM and wishes to appoint a proxy/proxies to attend and vote on his behalf, he should complete, sign and return the proxy form (the "**Shareholder Proxy Form**") as attached to the Circular in accordance with the instructions printed thereon. With the exception of The Central Depository (Pte) Limited ("**CDP**") who may appoint more than two proxies, a Shareholder entitled to attend and vote at the SGM who holds two or more shares is entitled to appoint no more than two proxies to attend and vote on his behalf. A proxy need not be a Shareholder.
2. Where a form of proxy appoints more than 1 proxy (including the case where such appointment results from a nomination by the CDP), the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
3. If a Depositor who is an individual and whose name appears in the Depository Register (as defined in Section 130A of the Companies Act) as at a time not earlier than 48 hours before the time appointed for the SGM and is unable to attend the SGM personally and wishes to appoint a proxy/proxies to attend and vote on his behalf, he should complete, sign and deposit the proxy form (the "**Depositor Proxy Form**") as attached to the Circular in accordance with the instructions printed thereon.
4. A Depositor who is not an individual can only be represented at the SGM if its nominee/nominees is/are appointed as CDP's proxy/proxies. To appoint its nominee/nominees as proxy/proxies of the CDP and to enable its nominee/nominees to attend and vote at the SGM, such Depositor should complete, execute and deposit the Depositor Proxy Form as attached to this Circular in accordance with the instructions printed thereon.
5. A corporation which is a Shareholder may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its corporate representative at the SGM.
6. To be valid, the Shareholder Proxy Form or the Depositor Proxy Form, together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the office of the Company's Singapore Share Transfer Agent, M & C Services Private Limited at 138 Robinson Road, #17-00, The Corporate Office, Singapore 068906 not less than 48 hours before the time appointed for holding the SGM or at any adjournment thereof. Detailed instructions can be found on the Shareholder Proxy Form and the Depositor Proxy Form
7. The completion and return of a Shareholder Proxy Form by a Shareholder who is not a Depositor, or a Depositor Proxy Form by a Depositor who is an individual, shall not preclude him from attending and voting in person at the SGM if he wishes to do so, in place of his proxy/proxies.
8. This Notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Asian Corporate Advisors Pte. Ltd., for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this Notice including the correctness of any of the figures used, statements or opinions made.

   This Notice has not been examined or approved by 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 Liau H.K.
   Telephone number: 6221 0271.

IMPORTANT NOTICE

The Company is incorporated in Bermuda and is subject to the Bermuda Companies Act and Bermuda laws. Under the Bermuda Companies Act, only those persons who agree to become shareholders of a Bermuda company and whose names are entered on the register of members of such company may be recognised as shareholders, with rights to attend and vote at general meetings. Accordingly, Depositors would not be recognised as Shareholders and would not have a right to attend and to vote at general meetings of the Company. In the event that Depositors wish to attend and vote at general meetings of the Company, they would have to do so through the CDP appointing them as proxy, pursuant to the Bye-Laws of the Company and the Bermuda Companies Act. In this regard, to enable the Depositors to attend and vote at the SGM, arrangements will be made for the CDP to appoint as the CDP's proxy/proxies each of the Depositors whose names are shown in the records of the CDP as at a time not earlier than 48 hours prior to the time of the SGM supplied by the CDP to the Company. Depositors who are individuals and who wish to attend and vote at the SGM need not take any action and can attend and vote at the SGM without the lodgement of any proxy form.

A Depositor who is an individual and whose name appears in the Depository Register (as defined in Section 130A of the Companies Act) as at a time not earlier than forty-eight (48) hours before the time appointed for the SGM and is unable to attend the SGM personally and wishes to appoint a proxy/proxies to attend and vote on his behalf should complete, sign and deposit the Depositor Proxy Form as attached to this Circular in accordance with the instructions printed thereon as soon as possible and in any event, so as to arrive at the office of the Company's Singapore Share Transfer Agent, M & C Services Private Limited at 138 Robinson Road, #17-00, The Corporate Office, Singapore 068906, not less than 48 hours before the time for holding the SGM or at any adjournment thereof. The completion and return of a Depositor Proxy Form by a Depositor who is an individual does not preclude him from attending and voting in person at the SGM in place of his nominee if he finds he is able to do so.

A Depositor who is not an individual can only be represented at the SGM if its nominee/nominees is/are appointed as the CDP's proxy/proxies. To appoint its nominee/nominees as proxy/proxies of the CDP and to enable its nominee/nominees to attend and vote at the SGM, such Depositor should complete, execute and deposit the Depositor Proxy Form as attached to this Circular in accordance with the instructions printed thereon as soon as possible and in any event, so as to arrive at the office of the Company's Singapore Share Transfer Agent, M&C Services Private Limited at 138 Robinson Road, #17-00, The Corporate Office, Singapore 068906, not less than 48 hours before the time for holding the SGM or at any adjournment thereof.