

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to what action you should take, you are recommended to seek your own financial advice from your stockbroker or other independent adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your shares in the Company, please forward this document, together with the accompanying documents, as soon as possible either to the purchaser or transferee or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

ADES INTERNATIONAL HOLDING LIMITED (the “Company”)

(incorporated as a company limited by shares under the Companies Law – DIFC Law No. 2 of 2009 and registered in the Dubai International Financial Centre, with registered number 2175)

Notice of an Extraordinary General Meeting of the Company to be held at the Jumeirah Carlton Tower Hotel, On Cadogan Place, Knightsbridge, London SW1X 9PY, United Kingdom on Sunday, 18 March 2018 at 10:00 a.m. (UK time)

Chairman's Letter

ADES INTERNATIONAL HOLDING LIMITED

(incorporated as a company limited by shares under the Companies Law – DIFC Law No. 2 of 2009 and registered in the Dubai International Financial Centre, with registered number 2175)

Registered office: Unit 517, Level 5, Index Tower, Dubai International Financial Centre, Dubai, 507118, United Arab Emirates

13 February 2018

Dear ADES Shareholder

Extraordinary General Meeting

I am pleased to be writing to you with details of our Extraordinary General Meeting (the “**EGM**”) which we are holding at the Jumeirah Carlton Tower Hotel, On Cadogan Place, Knightsbridge, London SW1X 9PY, United Kingdom on Sunday, 18 March 2018 at 10:00 a.m. (UK time). The notice convening the EGM is set out on page 4 of this document.

Background to the EGM

On 19 December 2017, the Company's subsidiary, Advanced Energy Systems (ADES) S.A.E. (“**ADES S.A.E.**”), entered into a purchase and sale agreement (the “**Group A PSA**”) with Nabors Drilling International II Limited (“**Nabors**”) for the acquisition by ADES S.A.E. of three operating offshore jack-up rigs in the Arabian Gulf and all existing drilling contracts associated therewith (together, the “**Group A Assets**”), with the total purchase price of US\$83,000,000 to be payable by a combination of cash and ordinary shares in the Company (the “**Group A Transaction**”).

Under the terms of the Group A PSA, ADES S.A.E. is obligated to procure the allotment and issue of ordinary shares in the Company in partial consideration for the Group A Assets, with the remaining consideration to be paid in cash. The number of shares to be issued as partial consideration under the Group A PSA is 1,590,852 ordinary shares of US\$1.00 each (the “**Group A Shares**”), which has been calculated by (A) dividing: (i) US\$20,750,000 (being the amount of the consideration to be payable in shares of the Company pursuant to the Group A PSA); by (ii) the mid-market share price at closing (as quoted by the London Stock Exchange) on 18 December 2017 (being the trading day immediately prior to signing of the Group A PSA) and (B) adding such number of new ordinary shares as is required to ensure that following the issuance of the new ordinary shares calculated pursuant to (A) the percentage shareholding of Nabors remains at 3.63259 per cent. of the total share capital of the Company (being the percentage the new ordinary shares calculated pursuant to (A) bear to the total share capital of the Company prior to the issuance of such shares)..

Further information on the Group A Transaction can be found in the relevant press releases under “Regulatory News & Results” on the Company's investor relations website (<http://investors.adihgroup.com>).

Purpose of the EGM

The purpose of the EGM is to pass certain resolutions relating to the issuance and allotment of the Group A Shares.

Recommendation

The directors of the Company consider that all the proposals to be considered at the EGM are in the best interests of the Company and its members as a whole and are most likely to promote the success of the Company for the benefit of its members as a whole. The directors unanimously recommend that you vote in favour of all the proposed resolutions as they intend to do in respect of their own beneficial holdings.

Action to be taken

Your attention is also drawn to the section entitled “Explanatory Notes to the Notice of Extraordinary General Meeting” beginning on page 5 and ending on page 8 of this document, which sets out further information on and actions to take in relation to voting on the resolutions. Shareholders who hold their interest in the Company through Depository Interests (“**Depository Interest Holders**”) will also find enclosed with this document a Form of Direction for use in connection with the EGM.

Yours faithfully

A handwritten signature in blue ink, appearing to be 'Ayman Abbas', written in a cursive style.

Mr Ayman Abbas

Chairman

ADES INTERNATIONAL HOLDING LIMITED

(incorporated as a company limited by shares under the Companies Law – DIFC Law No. 2 of 2009 and registered in the Dubai International Financial Centre, with registered number 2175)

Notice of Extraordinary General Meeting

Notice is hereby given that an Extraordinary General Meeting of the Company will be held at the Jumeirah Carlton Tower Hotel, On Cadogan Place, Knightsbridge, London SW1X 9PY, United Kingdom on Sunday, 18 March 2018 at 10:00 a.m. (UK time).

You will be asked to consider and vote on the resolutions below, which will be proposed as ordinary resolutions.

Ordinary Resolutions

1. **THAT** the directors of the Company be given general and unconditional authority for the purposes of Article 2.2(c) of the Company's articles of association to exercise all the powers of the Company to allot shares and grant rights to subscribe for ordinary shares up to an aggregate nominal amount of US\$2,000,000 (equal to 2,000,000 ordinary shares of US\$1.00 each), provided that such authorisation shall expire at close of business on the date that is 12 months from the date of this resolution, unless previously renewed, varied or revoked by the Company (save that the Company may before such expiry make any offer or agreement which would or might require shares to be allotted or rights to be granted, after such expiry and the directors of the Company may allot shares, or grant rights to subscribe for or to convert any security into shares, in pursuance of any such offer or agreement as if the authorisations conferred hereby had not expired).
2. **THAT**, subject to closing taking place under the purchase and sale agreement dated 19 December 2017 between Advanced Energy Systems (ADES) S.A.E ("ADES S.A.E.") and Nabors Drilling International II Limited ("Nabors") for the acquisition by ADES S.A.E. of three operating offshore jack-up rigs in the Arabian Gulf and all existing drilling contracts associated therewith (the "**Group A PSA**") and in accordance with Article 36(1)(a) of the Companies Law – DIFC Law No. 2, the Company's share capital be increased by the creation of 1,590,852 new ordinary shares of US\$1.00 each (or such other number of new ordinary shares up to a maximum of 2,000,000 new ordinary shares of US\$1.00 each as the board of directors of the Company resolves is required in order to comply with the requirements for calculation of the number of shares to be issued to Nabors set out in the Group A PSA).

By Order of the board of directors of the Company

Mr Ayman Abbas

Chairman

Ades International Holding Limited, Unit 517, Level 5, Index Tower, Dubai International Financial Centre, Dubai, 507118, United Arab Emirates

13 February 2018

Explanatory Notes to the Notice of Extraordinary General Meeting

Entitlement to attend and vote

1. The right to attend and vote at the EGM is determined by reference to the register of members. Only those members registered on the Company's register of members at:
 - (a) close of business (UK time) on Monday, 12 March 2018; or
 - (b) if the EGM is adjourned, close of business (UK time) on the day two business days prior to the adjourned meeting,shall be entitled to attend and vote at the EGM.
2. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the EGM.
3. Depository Interests Holders **cannot** vote in person at the EGM or any adjournment thereof. Depository Interest Holders are therefore requested to complete a Form of Direction in accordance with paragraphs 7 to 10 (inclusive) below.
4. Depository Interest Holders wishing to attend the EGM should contact the Depository, Link Market Services Trustees Limited, at The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU, United Kingdom or email custodymgmt@linkgroup.co.uk in order to request a Letter of Representation by no later than 10:00 a.m. (UK time) on Tuesday, 13 March 2018 or 72 hours before any adjourned meeting.

Publication of information in advance of the EGM

5. A copy of this notice can be accessed on the Company's investor relations website (<http://investors.adihgroup.com>).

Right to ask questions

6. At the EGM the Company will answer any question that a member attending the EGM asks relating to the business being dealt with at the EGM. However, no such answer need be given where:
 - (a) answering the question would interfere unduly with the preparation for the EGM or involve the disclosure of confidential information;
 - (b) the answer has already been given on a website in the form of an answer to a question; or
 - (c) it is undesirable in the interests of the Company or the good order of the EGM that the question is answered.

Voting by Depository Interest Holders using hard copy Form of Direction

7. If you are a Depository Interest Holder at the time set out in note 1 above, you are entitled to vote on the resolutions by completing the Form of Direction.
8. The notes to the Form of Direction explain how to direct the Depository, Link Market Services Trustees Limited, to cast (either directly or through a proxy) your votes on your behalf.
9. To be effective, the Form of Direction must be:
 - (a) completed and signed; and

- (b) delivered to the Depository's Registrar, Link Asset Services, by post to PXS1, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4ZF, United Kingdom, by no later than 10:00 a.m. (UK time) on Tuesday, 13 March 2018 or 72 hours before any adjourned meeting.
10. Any power of attorney or any other authority under which the Form of Direction is signed (or a duly certified copy of such power or authority) must be included with the Form of Direction.

Voting by Depository Interest Holders through CREST

11. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the EGM and any adjournment(s) thereof by utilising the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
12. In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's ("**EUI**") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent (ID RA10) no later than 10:00 a.m. (UK time) on Tuesday, 13 March 2018. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.
13. CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI 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.
14. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

Voting by members (other than Depository Interest Holders) using a form of proxy

15. If you are a member of the Company (other than a Depository Interest Holder) 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 EGM.
16. An instrument appointing a proxy must be in writing in any usual form executed under the hand of the relevant member or his duly appointed attorney.
17. To be effective, the form of proxy must be:
- (a) completed and signed; and

- (b) delivered to the Company's Registrar, Link Asset Services, via email to paula.rakei@linkmarketservices.com by no later than 10:00 a.m. (UK time) on Wednesday, 14 March 2018 or 48 hours before any adjourned meeting.
18. In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by a duly authorised officer of the company or an attorney for the company, stating their capacity.
19. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
20. The appointment of a proxy does not preclude you from attending the EGM and voting in person. If you have appointed a proxy and attend the EGM in person, your proxy appointment will automatically be terminated.
21. A proxy does not need to be a member of the Company but must attend the EGM in order to represent you. You may appoint the Chairman of the EGM or another person as your proxy. If no clear voting instructions are given on your form of proxy and you have appointed the Chairman to be your proxy, please note that the Chairman will exercise his rights as proxy to vote in favour of all of the resolutions. If you do not want to vote in favour of all of the resolutions, please indicate this clearly on your form of proxy.
22. You may not appoint more than one proxy to exercise rights attached to any one share. When two or more valid but different appointments of proxy are delivered or received for the same share for use at the same meeting, the one which is last validly delivered or received (regardless of its date or the date of its execution) shall be treated as replacing and revoking the other or others as regards that share. If the Company is unable to determine which appointment was last validly delivered or received, none of them shall be treated as valid in respect of that share.

Corporate representatives

23. Any corporation which is a member can, by resolution of its board or other governing body, appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

Issued shares and total voting rights

24. As at 6:00 p.m. (UK time) on 12 February 2018, being the last day prior to publication of this notice, the Company's issued share capital comprised 42,203,030 ordinary shares of US\$1.00 each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 6:00 p.m. (UK time) on 12 February 2018.
25. The website referred to in Note 5 will include information on the number of shares and voting rights.

Voting

26. Voting on all resolutions will be conducted by way of a show of hands.
27. Before or on the declaration of the result of the show of hands, a poll may be demanded by any of the following:
- (a) the Chairman;
 - (b) at least five members present in person or by proxy having the right to vote on the resolution; or

- (c) a member or members present in person or by proxy representing in aggregate not less than 5 per cent. of the total voting rights of all the members having the right to vote on the resolution.
- 28. A poll demanded (except a poll on any question of adjournment) shall be taken at such time and place as the Chairman decides, either at once or after an interval or adjournment (but not more than 30 clear days after the date of the demand).
- 29. Unless a poll is demanded (and the demand is not duly withdrawn), a declaration by the Chairman that a resolution has been carried, or carried unanimously or carried by a particular majority, or lost or not carried by a particular majority, is conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

Communication

- 30. Except as provided above, members who have general queries about the EGM should contact Link Asset Services on 0871 664 0300 for further information (no other methods of communication will be accepted). Calls cost 12p per minute plus your phone company's access charge. Calls outside the United Kingdom will be charged at the applicable international rate. The line is open between 09:00 a.m. and 5:30 p.m., Monday to Friday excluding public holidays in England and Wales.

ADES INTERNATIONAL HOLDING LIMITED

(the “Company”)

Form of Direction

Extraordinary General Meeting

Before completing this form, please read the explanatory notes below.

Form of Direction for completion by holders of Depository Interests representing shares on a 1 for 1 basis in the Company in respect of the Extraordinary General Meeting of the Company to be held at 10:00 a.m. (UK time) on Sunday, 18 March 2018 at the Jumeirah Carlton Tower Hotel, On Cadogan Place, Knightsbridge, London SW1X 9PY, United Kingdom and at any adjournment of the meeting.

I/We _____

Please insert full name(s) and address(es) in BLOCK CAPITALS

Of _____

being a holder of Depository Interests representing shares in the Company hereby direct Link Market Services Trustees Limited, the Depository, to vote for me/us and on my/our behalf in person or by proxy at the Extraordinary General Meeting of the Company to be held on the above date (and at any adjournment thereof) as directed by an “X” in the spaces below.

Resolutions	Your vote		
	For	Against	Abstain
1. General power and authority for the directors of the Company to allot ordinary shares up to an aggregate nominal amount of US\$2,000,000			
2. Issuance and allotment of the Company's shares as partial consideration in accordance with the terms of the Group A PSA			

Signature(s):..... Date:2018

NOTES:

1. To be effective, a completed and signed Form of Direction must be delivered to the Depository's Registrar, Link Asset Services, by post to PXS1, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4ZF, United Kingdom, together with any power of attorney or other authority under which it is signed, as soon as possible and in any event so as to be received by the Depository's Registrar by no later than 10:00 a.m. (UK time) on Tuesday, 13 March 2018 or 72 hours before any adjourned meeting. Holders of Depository Interests cannot vote in person at the meeting or any adjournment thereof; therefore, please make sure that your vote is received by Link Asset Services no later than 10:00 a.m. (UK time) on Tuesday, 13 March 2018 or 72 hours before any adjourned meeting.
2. In the case of a corporation, this Form of Direction must be given under its seal or signed on its behalf by an attorney or duly authorised officer.
3. Please indicate how you wish your votes to be cast by placing “X” in the box provided. On receipt of this form duly signed, you will be deemed to have authorised the Depository to vote, or to abstain from voting, as indicated on your Form of Direction. If no indication is given, you will be deemed as instructing the Depository to abstain from voting on the specified resolution.
4. Any alterations to this Form of Direction must be initialled by you.

5. The Depository will appoint the Chairman of the meeting as its proxy to cast your votes. The Chairman may also vote or abstain from voting as he or she thinks fit on any other business (including amendments to resolutions) which may properly come before the meeting.
6. The 'Abstain' option is provided to enable you to abstain from voting on one or more resolutions. However, it should be noted that an 'Abstain' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
7. Depository Interest holders wishing to attend the meeting should contact the Depository, Link Market Services Trustees Limited, at The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU, United Kingdom or email custodymgt@linkgroup.co.uk in order to request a Letter of Representation by no later than 10:00 a.m. (UK time) on Tuesday, 13 March 2018 or 72 hours before any adjourned meeting.