

**SBS TRANSIT LTD**  
(Incorporated in the Republic of Singapore)  
(Co. Reg. No.: 199206653M)

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the Twenty-Fifth Annual General Meeting of the Company will be held on Wednesday, 25 April 2018 at 10.00 a.m. at:

**AUDITORIUM  
SINGAPORE CHINESE CULTURAL CENTRE  
1 STRAITS BOULEVARD  
SINGAPORE 018906**

The Annual General Meeting ("AGM") is for the purpose of transacting the following business:-

**Ordinary Business:**

1. To receive and adopt the Directors' Statement and Audited Financial Statements for the Financial Year ended 31 December 2017 together with the Auditors' Report thereon. **(Resolution 1)**
2. To declare a tax-exempt one-tier final dividend of 3.95 cents per ordinary share in respect of the Financial Year ended 31 December 2017. **(Resolution 2)**
3. To approve the payment of Directors' fees of \$459,738 for the Financial Year ended 31 December 2017. (FY2016: \$438,900). **(Resolution 3)**
4. To re-elect Mr Lim Jit Poh, a Director retiring pursuant to Article 97 of the Company's Articles of Association comprising part of the Constitution of the Company. **(Resolution 4)**
5. To note that Mr Cheong Yip Seng will be retiring pursuant to Article 97 of the Company's Articles of Association comprising part of the Constitution of the Company and he will not be seeking re-election at this AGM.
6. To note that Mr Chin Horn Tong will be retiring pursuant to Article 97 of the Company's Articles of Association comprising part of the Constitution of the Company and he will not be seeking re-election at this AGM.
7. To re-elect Mr Yang Ban Seng, a Director retiring pursuant to Article 103 of the Company's Articles of Association comprising part of the Constitution of the Company. **(Resolution 5)**
8. To re-elect Ms Lee Sok Koon, a Director retiring pursuant to Article 103 of the Company's Articles of Association comprising part of the Constitution of the Company. **(Resolution 6)**
9. To re-elect Ms Kong Yim Pui, Susan, a Director retiring pursuant to Article 103 of the Company's Articles of Association comprising part of the Constitution of the Company. **(Resolution 7)**
10. To re-appoint Messrs Deloitte & Touche LLP as Auditors and authorise the Directors to fix their Remuneration. **(Resolution 8)**

**Special Business:**

To consider and, if thought fit, to pass the following Resolutions which will be proposed as Special Resolutions:

11. That the new constitution of the Company ("New Constitution") submitted to this Meeting and, for the purpose of identification, subscribed to by the Company Secretary be approved and adopted as the New Constitution in substitution for, and to the exclusion of, the existing memorandum and articles of association of the Company. **(Resolution 9)**
12. Subject to and conditional upon Special Resolution 9 being passed, that the objects clauses within the New Constitution which are incorporated from the existing provisions of the memorandum and articles of association of the Company ("Existing Constitution"), be deleted in the manner as set out in Annexure 2 of this Notice ("Appendix"). **(Resolution 10)**

**Books Closure and Dividend Payment Dates:**

NOTICE IS ALSO HEREBY GIVEN that the Transfer Books and Register of Members of the Company will be closed on 5 May 2018 for the purposes of determining Shareholders' entitlements to the proposed tax-exempt one-tier final dividend of 3.95 cents per ordinary share for the Financial Year ended 31 December 2017.

Duly completed and stamped transfers received by the Company's Share Registrar, B.A.C.S. Private Limited, 8, Robinson Road, #03-00 ASO Building, Singapore 048544 up to 5.00 p.m. on 4 May 2018 will be registered to determine Shareholders' entitlements to the final dividend. Shareholders (being depositors) whose securities accounts with The Central Depository (Pte) Limited are credited with ordinary shares in the capital of the Company as at 5.00 p.m. on 4 May 2018 will be entitled for the proposed final dividend. The final dividend, if approved by the Shareholders at the Twenty-Fifth Annual General Meeting of the Company, will be paid on 11 May 2018.

By Order of the Board

Chan Wan Tak, Wendy  
Yeo Tee Yeok, Edwin  
Joint Company Secretaries  
Singapore  
27 March 2018

Notes:

1. (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the Annual General Meeting. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.  
(b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the Annual General Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.  
"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act (Chapter 50 of Singapore).
2. A proxy need not be a member of the Company.
3. The instrument appointing a proxy or proxies must be deposited at the Company's registered office at 205 Braddell Road, Singapore 579701 not less than 48 hours before the time appointed for holding the Annual General Meeting.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

**Additional Information on Ordinary Business:**

Ms Lee Sok Koon is a Member of the Audit and Risk Committee. She is considered an independent Director of the Company. If re-elected, Ms Lee Sok Koon will continue as a Member of the Audit and Risk Committee.

**Explanatory Notes:**

Special Resolution 9 above is to adopt a new constitution for the Company following the extensive amendments to the Companies Act (Chapter 50 of Singapore) ("Companies Act") introduced pursuant to the Companies (Amendment) Act 2014 ("2014 Amendment Act") and the Companies (Amendment) Act 2017 ("2017 Amendment Act"). The New Constitution consists of the existing provisions of the memorandum and articles of association of the Company, revised mainly to give effect to the amendments made to the Companies Act by the 2014 Amendment Act and the 2017 Amendment Act. Please refer to the Appendix and Annexure 1 to the Appendix for more details on the New Constitution.

Special Resolution 10 above is to delete the objects clauses within the New Constitution which are incorporated from the Existing Constitution ("Objects Clauses") in the event that shareholders of the Company vote in favour of Special Resolution 9 above for the proposed adoption of the New Constitution. By deleting the Objects Clauses, the Company will have all the powers of a natural person, with full capacity and ability to carry on or undertake any business or activity, and to enter into any transaction, subject to the Companies Act, any other written law and the New Constitution. Please refer to Annexure 2 to the Appendix for more details.