albedo

ALBEDO LIMITED

(Company/GST Registration No. 200505118M)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("**AGM**") of the Company will be held at Raffles Marina Ltd, 10 Tuas West Drive, Chartroom on Friday, 24 April 2015 at 10.00 a.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements for the financial year ended 31 December 2014 together with the Reports of the Directors and the Auditors thereon. **(Resolution 1)**

2. To re-elect Mr Yeo Chin Tuan Daniel who is retiring pursuant to Article 90 of the Company's Articles of Association.

   Mr Yeo Chin Tuan Daniel, if re-elected, will remain as Chairman of the Audit Committee, Chairman of the Remuneration Committee and a member of the Nominating Committee. Mr Yeo Chin Tuan Daniel will be considered independent for the purpose of Rule 704(7) of the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited. **(Resolution 2)**

3. To approve the payment of Directors' fees of $150,000 for the financial year ending 31 December 2015, to be paid quarterly in arrears. **(Resolution 3)**

4. To re-appoint Messrs Foo Kon Tan LLP for the financial year ending 31 December 2015 as the Company's auditors and to authorise the Directors to fix their remuneration. **(Resolution 4)**

   To transact any other business that may be transacted at an annual general meeting.

AS SPECIAL BUSINESS

5. To consider and, if thought fit, to pass the following resolution as an ordinary resolution, with or without modifications:

   "That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the "**Act**") and Rule 806 of the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") (the "**Catalist Rules**"), the directors of the Company (the "**Directors**") be and are hereby authorised to allot and issue:

   a) shares in the capital of the Company ("**Shares**");
   b) convertible securities; or
   c) additional securities issued pursuant to adjustment to (b) above; or
   d) Shares arising from the conversion of securities in (b) and (c) above,

   in the Company (whether by way of rights, bonus or otherwise) at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit provided that:

   (i) the aggregate number of Shares and convertible securities that may be issued must not be more than 100% of the total number of issued Shares excluding treasury shares, of which the aggregate number of Shares and convertible securities issued other than on a pro-rata basis to existing shareholders must not be more than 50% of the total number of issued Shares excluding treasury shares. For the purpose of determining the aggregate number of Shares and convertible securities that may be issued under this resolution, the percentage of the total number of issued Shares excluding treasury shares is based on the total number of issued Shares excluding treasury shares at the time this resolution is passed, after adjusting for (aa) new Shares arising from the conversion or exercise of convertible securities; (bb) new Shares arising from exercising of share options or vesting of share awards outstanding or subsisting at the time of the passing of this resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and (cc) any subsequent bonus issue, consolidation or subdivision of Shares;

   (ii) in exercising the authority conferred by this resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association for the time being of the Company; and

   (iii) unless revoked or varied by the Company in a general meeting, such authority conferred by this resolution shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier." [See Explanatory Note (i)] **(Resolution 5)**

6. To consider and, if thought fit, pass the following ordinary resolution with or without any modifications:

   "That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore, approval be and is hereby given to the directors of the Company to allot and issue from time to time such number of shares in the capital of the Company pursuant to the exercise of options ("Options") granted in accordance with the provisions of the Albedo Employee Share Option Scheme (the "Albedo ESOS"), and, pursuant to the Albedo ESOS, to offer and grant Options from time to time in accordance with the provisions of the Albedo ESOS, provided always that the aggregate number of the Options, when added to the total number of shares issued and issuable in respect of all the Options granted under the Albedo ESOS shall not exceed 10% of the total number of issued shares excluding treasury shares of the Company from time to time." [See Explanatory Note (ii)] **(Resolution 6)**

7. To consider and, if thought fit, pass the following ordinary resolution with or without any modifications:

   "That the directors of the Company be and are hereby authorised to grant awards ("**Awards**") in accordance with the provisions of the Albedo Share Performance Plan ("**Albedo SPP**") and pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore, to allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to grant of Awards under the Albedo SPP provided that the aggregate number of shares under the Albedo SPP, when added to the number of shares issued and/or issuable in respect of all options granted under the Albedo Employee Share Option Scheme, will not exceed 15% of the total number of issued shares excluding treasury shares of the Company from time to time." [See Explanatory Note (iii)] **(Resolution 7)**

By Order of the Board

Ong Beng Hong/Tan Swee Gek
Company Secretaries
9 April 2015

Explanatory Notes:

(i) Under the Catalist Rules, a share issue mandate approved by shareholders as an ordinary resolution will enable directors of an issuer to issue an aggregate number of new shares and convertible securities of the issuer of up to 100% of the issued share capital of the issuer (excluding treasury shares) as at the time of passing of the resolution approving the share issue mandate, of which the aggregate number of new shares and convertibles securities issued other than on a pro-rata basis to existing shareholders must be not more than 50% of the issued share capital of the issuer (excluding treasury shares).

The Directors are of the opinion that the proposed share issue mandate will enable the Company to respond faster to business opportunities and to have greater flexibility and scope in negotiating with third parties in potential fund raising exercises or other arrangements or transactions involving the capital of the Company.

The ordinary resolution proposed in item 5 above, if passed, will empower the Directors from the passing of the AGM until the date of the next annual general meeting, to allot and issue Shares and convertible securities in the Company up to an amount not exceeding, in total, 100% of the number of issued Shares in the capital of the Company at the time of passing of this resolution, of which up to 50% may be issued other than on a pro-rata basis to existing shareholders of the Company.

(ii) The ordinary resolution proposed under item 6 above, if passed, will authorise the Directors to offer and grant options in accordance with the provisions of the Albedo ESOS and to allot and issue new shares in the Company for the exercise of any Options already granted and accepted under the Albedo ESOS up to a number not exceeding 10% of the total number of issued shares (excluding treasury shares) in the capital of the Company. The Albedo ESOS and subsequent amendments were approved by the shareholders of the Company in the extraordinary general meeting on 24 February 2006 and 28 April 2009 respectively.

(iii) The ordinary resolution proposed under item 7 above, if passed, will authorise the Directors to grant award of shares in accordance with the provisions of the Albedo SPP and pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore to allot and issue shares under the Albedo SPP. The Albedo SPP was approved by the shareholders of the Company in the extraordinary general meeting on 28 April 2009.

Notes:

1) A member entitled to attend and vote at the AGM is entitled to appoint a proxy or proxies (not more than two) to attend and vote on his/her behalf. A proxy need not be a member of the Company.
2) A member of the Company which is a corporation is entitled to appoint its authorised representatives or proxies to vote on its behalf.
3) The instrument appointing a proxy or proxies must be under the hand of the appointor or of his/her attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised.
4) The instrument appointing the proxy must be deposited at the registered office of the Company at 1 Scotts Road, #20-03/04 Shaw Centre, Singapore 228208 not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
5) By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Meeting and/or any adjournment thereof or by attending the 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 Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 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.