

UNIVERSAL RESOURCE AND SERVICES LIMITED

(Incorporated in the Republic of Singapore)
(Company Reg. No. 200312303R)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Universal Resource and Services Limited (the "Company") will be held on Friday, 29 April 2016 at 9.00 a.m. at Kingfisher 3, Level 1, Seletar Country Club, 101 Seletar Club Road, Singapore 798273 for the following purposes:

AS ORDINARY BUSINESS

- To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2015 together with the Directors' Statement and Report of Auditors thereon. **(Resolution 1)**
- To re-elect Mr Liu Aizhong being a Director who retires pursuant to Regulation 91 of the Company's Constitution. **(Resolution 2)**
[Explanatory Note 1]
- To re-elect Mr Chin Yew Choong David being a Director who retires pursuant to Regulation 91 of the Company's Constitution. **(Resolution 3)**
[Explanatory Note 2]
- To approve the payment of Directors' Fees of S\$155,000 for the financial year ending 31 December 2016. (2015: S\$200,000) **(Resolution 4)**
[Explanatory Note 3]
- To re-appoint Foo Kon Tan LLP as Auditors of the Company for the financial year ending 31 December 2016 and to authorise the Directors to fix their remuneration. **(Resolution 5)**
- To transact any other ordinary business that may properly be transacted at an annual general meeting.

AS SPECIAL BUSINESS

To consider and, if deemed fit, to pass the following Ordinary Resolutions with or without modifications:

7. SHARE ISSUE MANDATE

THAT pursuant to section 161 of the Companies Act, Chapter 50 (the "Companies Act") and the Listing Manual of the Singapore Exchange Securities Trading Limited (the "SGX-ST"), authority be given to the Directors of the Company to:

- allot and issue shares in the capital of the Company ("Shares") whether by way of rights, bonus or otherwise; and/or
 - make or grant offers, agreements or options (collectively, "Instruments") that may or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible or exchangeable into Shares,
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; and
- (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force, provided that:
- the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty percent (50%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed twenty percent (20%) of the total number of issued Shares (excluding treasury shares) (as calculated in accordance with sub-paragraph (b) below);
 - (subject to such calculation and adjustments as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (a) above, the total number of issued Shares shall be calculated based on the total number of issued Shares (excluding treasury shares), if any, at the time of the passing of this Resolution, after adjusting for:
 - new Shares arising from the conversion or exercise of any convertible securities;
 - new Shares arising from the exercise of share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution, provided that the options or awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
 - any subsequent bonus issue, consolidated or subdivision of Shares;
 - in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Companies Act, Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
 - unless revoked or varied by the Company in general meeting, the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company (the "AGM") or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier. **[Explanatory Note 4] (Resolution 6)**

8. AUTHORITY TO ALLOT AND ISSUE SHARES UNDER

(a) UNIVERSAL RESOURCE AND SERVICES PERFORMANCE SHARE PLAN

THAT the Directors of the Company be authorized to offer and grant awards from time to time in accordance with the provisions of the Universal Resource and Services Performance Share Plan (the "Plan") and section 161 of the Companies Act, 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 the vesting of awards under the Plan, provided always that the aggregate number of shares to be issued pursuant to the Plan, when added to the number of shares issued and/or issuable under other share-based incentives schemes of the Company, shall not exceed fifteen percent (15%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company from time to time. **[Explanatory Note 5] (Resolution 7A)**

(b) UNIVERSAL RESOURCE AND SERVICES EMPLOYEE SHARE OPTION SCHEME

THAT the Directors of the Company be authorized to offer and grant options from time to time in accordance with the provisions of the Universal Resource and Services Employee Share Option Scheme (the "Scheme") and section 161 of the Companies Act, 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 the exercise of the options under the Scheme, provided always that the aggregate number of shares to be issued pursuant to the Scheme, when added to the number of Shares issued and/or issuable under other share-based incentives schemes of the Company, shall not exceed fifteen percent (15%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company from time to time. **[Explanatory Note 5] (Resolution 7B)**

By Order of the Board

Raymond Lam Kuo Wei
Tan Ching Ching
Company Secretaries

Singapore, 11 April 2016

EXPLANATORY NOTES:

- Resolution 2** – Mr Liu Aizhong, if re-elected, will remain as the Chairman of the Nominating Committee and a member of the Audit Committee and Remuneration Committee of the Company. He is considered independent pursuant to Rule 704(8) of the Listing Manual of the SGX-ST.
- Resolution 3** – Mr Chin Yew Choong David, if re-elected, will remain as the Chairman of the Remuneration Committee and a member of the Audit Committee and Nominating Committee of the Company. He is considered independent pursuant to Rule 704(8) of the Listing Manual of the SGX-ST.
- Resolution 4** – This Resolution is to facilitate payment of Directors' fees during the financial year 2016 in which the fees are incurred. The aggregate amount of Directors' fees provided in the resolution is calculated on the assumption that all the present Directors will hold office for the whole of the financial year ending 31 December 2016 ("FY 2016"). Should any Director hold office for only part of FY 2016 and not the whole of FY 2016, the Director's fee payable to him/her will be appropriately pro-rated.
- Resolution 6** – (i) This Resolution, if passed, will empower the Directors, effective until (i) the conclusion of the next AGM of the Company, or (ii) the date by which the next AGM of the Company is required by law to be held or (iii) the date on which such authority is varied or revoked by the Company in a general meeting, whichever is the earliest, to issue Shares and/or Instruments up to an aggregate number not exceeding fifty percent (50%) of the total number of issued Shares (excluding treasury shares) of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing shareholders of the Company does not exceed twenty percent (20%) of the total number of issued Shares.
- Resolutions (7A) & (7B)** – Resolutions 7A and 7B, if passed, will empower the Directors to offer and grants awards and/or options and to allot and issue Shares in the capital of the Company, under the vesting of awards and/or the exercise of options) under the Plan and/or Scheme respectively, provided that the aggregate number of shares to be issued under the Plan and Scheme shall not exceed fifteen percent (15%) of the total number of issued Shares (excluding treasury shares) of the Company from time to time.

NOTES:

- A member of the Company entitled to attend and vote at the AGM (other than a member who is a relevant intermediary) is entitled to appoint not more than two proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
- Where a member appoints more than one proxy, the member must specify the proportion of shareholdings (expressed as a percentage of the whole) to be represented by each proxy. If no proportion of shareholdings is specified, the proxy whose name appears first shall be deemed to carry 100 per cent of the shareholdings of his appointor and the proxy whose name appears after shall be deemed to be appointed in the alternate.
- Pursuant to section 181 of the Companies Act, a member who is a relevant intermediary is entitled to appoint more than two proxies to attend and vote at the Annual General Meeting instead of such member. Where such member appoints more than two proxies, the appointments shall be invalid unless the member specifies the number of Shares in relation to which each proxy has been appointed.
"relevant intermediary" means:
 - a banking corporation licenced under the Banking Act (Cap. 19), or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
 - a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Cap. 289) and who holds shares in that capacity; or
 - the Central Provident Fund Board established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with the subsidiary legislation.
- If the instrument appointing a proxy is returned without any indication as to how the proxy shall vote, the proxy will vote or abstain as he deems fit.
- If the instrument appointing a proxy is returned without the name of the proxy indicated, the instrument appointing a proxy shall be invalid.
- If the appointor is an individual, the instrument appointing a proxy shall be signed by the appointor or his attorney.
- If the appointor is a corporation, the instrument appointing a proxy shall be either given under its common seal or signed on its behalf by an attorney or a duly authorised officer of the corporation. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the meeting, in accordance with section 179 of the Companies Act.
- The signature on the instrument appointing a proxy need not be witnessed. Where an instrument appointing a proxy is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument appointing a proxy, failing which the instrument may be treated as invalid.
- The instrument appointing a proxy must be deposited at the office of the Share Registrar of the Company, B.A.C.S. Private Limited at 8 Robinson Road #03-00 ASO Building, Singapore 048544 not less than 48 hours before the time appointed for holding of the AGM or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used.

GENERAL:

The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of shares entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if the member, being the appointor, is not shown to have shares entered against his name in the Depository Register 72 hours before the time appointed for holding the AGM or adjourned meeting, as certified by The Central Depository (Pte) Limited to the Company.

PERSONAL DATA PRIVACY

Where a member of the Company submits an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM 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, proxy lists, minutes and other documents relating to the AGM (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.