

Date: 27 March 2014

PTERIS GLOBAL LIMITED

(Company Registration No.: 197900230M)

28 Quality Road,

Singapore 618828

Attention: The Board of Directors

Dear Sirs,

PTERIS GLOBAL LIMITED (THE "COMPANY")

- (A) REQUISITION TO CONVENE AN EXTRAORDINARY GENERAL MEETING PURSUANT TO SECTION 176 OF THE COMPANIES ACT (CAP. 50) OF SINGAPORE ("ACT")**
 - (B) SPECIAL NOTICE PURSUANT TO SECTION 152(2) READ WITH SECTION 185 OF THE ACT**
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1. We, the undersigned, being three members of the Company holding not less than 10% of the paid-up capital of the Company carrying voting rights at general meetings as at the date of this Letter, hereby give **SPECIAL NOTICE** to the Company and **REQUISITION** the directors of the Company to convene an Extraordinary General Meeting ("EGM") as soon as practicable but in any case not later than two (2) months after the receipt of the notice hereof pursuant to an exercise of our rights as members of the Company pursuant to Section 176 of the Act.
2. The object of the EGM is to requisition the Company to table the following resolutions for its shareholders to consider, and if thought fit, pass them at the EGM to be convened:
 - (a) the removal of Mr. Lim Joo Boon as a director of the Company with effect from the date of EGM.
 - (b) the removal of Ms. Gan Siok Loon (Mrs. Lam Siok Loon) as a director of the Company with effect from the date of EGM.
 - (c) the removal of Mr. Fong Heng Boo as a director of the Company with effect from the date of EGM.
 - (d) the removal of Mr. Robert Chew as a director of the Company with effect from the date of EGM.
 - (e) the removal of Mr. Zheng Zuhua as an executive director of the Company with effect from the date of EGM.
 - (f) the appointment of Mr. Lim Neo Chian as a director of the Company with effect from the date of EGM.
 - (g) the appointment of Mr. Wu Tzu Chien as a director of the Company with effect from the date of EGM.
 - (h) the appointment of Mr. Tan Han Beng as a director of the Company with effect from the date of EGM.
 - (i) the appointment of Ms. Elaine Beh Pur-Lin as a director of the Company with effect from the date of EGM.
 - (j) the removal of any directors of the Company who may have been appointed between the date of this Notice and the date of the EGM.

- (k) the appointment of Tan Tien Hin Winston as a director of the Company with effect from the date of the EGM in the event he has been removed from his office as a director of the Company on or before the date of EGM.
3. All the resolutions set forth in paragraph 2 of this Letter shall be voted on individually by members of the Company at the EGM.
4. For the purposes of the resolutions set forth in paragraphs 2(a) to 2(e) and 2(j) of this Letter, this Letter shall constitute **SPECIAL NOTICE** required under Section 152(2) read with Section 185 of the Act.
5. We, the requisitioning shareholders, would like to bring to the attention of the shareholders of the Company the following grounds for our proposing the resolutions set forth in paragraph 2 of this Letter:

Reference is made to the announcements ("Announcements") of the Company dated 6 February 2013, 2 May 2013, 29 July 2013, 12 November 2013, 28 November 2013, and 6 January 2014 in relation to the proposed acquisition of equity interests in Shenzhen CIMC-Tianda Airport Support Ltd ("Tianda") from China International Marine Containers (Hong Kong) Ltd ("CIMC") and Shenzhen TGM Ltd. (深圳市特哥盟科技有限公司) (together, the "Vendors") ("RTO"). Capitalised terms used herein but not defined shall have their respective meanings ascribed to them in the Announcements.

- (a) The financial results of the Company have been very poor in the past few financial years from FY2008 to FY2013, and the Company recorded aggregate losses of approximately S\$60 million in two years in FY2012 and FY2013.
- (b) The Company was listed on SESDAQ in 1991 and upgraded to the Mainboard in 2005.

S\$'000	FY2003	FY2004	FY2005	FY2006	FY2007	Total
Revenue	52,874	69,856	101,192	147,637	124,792	496,351
Profit Before Tax	7,765	11,242	19,840	28,924	19,257	87,028

S\$'000	FY2008	FY2009	FY2010	FY2011	FY2012	Total
Revenue	75,945	87,296	112,233	132,179	65,674	473,327
Profit / (Loss) Before Tax	(2,568)	(1,301)	857	822	(29,680)	(31,870)

From FY2003 to FY2007, the Company achieved a profit before tax totaling S\$87 million. This is in contrast with the losses from FY2008 to FY2012 amounting to S\$32 million.

- (c) Also, in the financial years from FY2003 to FY2007, the Company paid in each year a dividend to shareholders totaling about S\$50 million. No dividend has been paid or declared in the last five (5) financial years since FY2007.

S\$'000	FY2003	FY2004	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012
Revenue	52,874	69,856	101,192	147,637	124,792	75,945	87,296	112,233	132,179	65,674
MSO	26,887	37,988	53,585	85,548	80,167	46,608	58,048	80,950	97,323	61,805
% of Revenue	50.9%	54.4%	53.0%	57.9%	64.2%	61.4%	66.5%	72.1%	73.6%	94.1%

- (d)

The Company had been engaged in non-profitable projects, which explains the losses incurred in FY2012. The Materials, Sub-contract and Other direct costs (excluding labour costs) (MSO) grew from 51% of project revenue in FY2003 to 94% in FY2012 and close to 100% in FY2013. It is worthwhile to note that staff costs and other operating expenses have not decreased in tandem with the decreasing profitability during the five years (FY2008 to FY2012).

- (e) The management and current Board have failed to build value for its shareholders, causing net asset per share to fall from above 20 cents as at the end of FY2007 to less than 7 cents as at the end of FY2013.
- (f) The terms of the proposed RTO do not seem to serve the shareholders' interest other than CIMC (which has a direct interest in the RTO proceedings) because the following factors do not appear to have been taken into account:
 - (i) The value of the Company's past track record and reputation in being eligible to bid in Baggage Handling Systems tenders from airports worldwide.
 - (ii) The Company has been valued very conservatively with significant provisions made. The potential and upside values which could be important factors for negotiation could include its leasehold building for which the current 0.9 times GFA has not been utilized to the maximum allowable 3 times GFA. Instead, there have been additional provisions made for FY2013 when Mr. Zheng Zuhua, the new CEO for the Company was appointed.
 - (iii) The conditional sale and purchase agreement dated 29 July 2013 between the Company and CIMC ("**CIMC SPA**") for the acquisition of 70% equity interest in Tianda values Tianda shares at a PE of 9.5 times based on only one year of high profits in FY2012. No profit guarantee of Tianda has been obtained as part of the terms under the CIMC SPA. The share swap if approved will result in CIMC potentially owning more than 75% of the Company. The two different basis of valuation for Tianda and the Company does not seem to be fair.
 - (iv) Given that the terms of the CIMC SPA are very much in favour of CIMC, the Company has not satisfactorily shown that it has made sufficient efforts to obtain offers from other vendors or RTO contenders.
 - (v) The Company was listed on SESDAQ in 1991 and upgraded to the Main Board in 2005. It was formerly known as Inter-Roller Engineering Limited and held a wide range of material handling services. It became an integrated solutions provider of airport logistics systems such as Baggage Handling, In-flight Catering, Air Cargo Handling and Express Courier Handling subsequently and built a strong and reputable local and global track record, which include successful international projects in the Americas, Europe, the Middle East, Africa, Asia and Australia. In past recessions, the Company had ventured into various other activities including property development and acquisitions. As a home grown enterprise, Inter-Roller did Singapore proud. There are still many things that the Company can do given its diverse history. It would be a shame if all these came to an end.

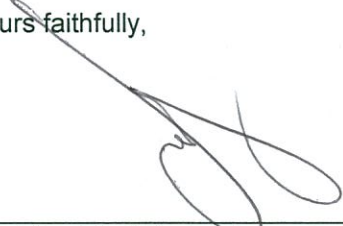
Therefore, we are of the view that under the current terms of the proposed RTO, the shareholders are not being given the appropriate value for their shares and will be prejudiced if the RTO proceeds.

- (g) The requisitioning shareholders are proposing that the new Board members, if appointed, will assist the Company to review the terms of the proposed RTO to ensure that the shareholders are fully and properly advised on the transaction and that all potential alternatives to enhance shareholder value in the Company have been considered.
- (h) In view of the above, we are proposing that a new set of Directors be appointed and would be grateful to have the resignation or the removal of some of the existing Board members. In particular, we are proposing that Mr. Lim Joo Boon, Ms.

Gan Siok Loon (Mrs. Lam Siok Loon), Mr. Fong Heng Boo, Mr. Robert Chew and Mr. Zheng Zuhua be removed from their office as directors of the Company. We also propose that Mr. Tan Tien Hin Winston be appointed as a director of the Company with effect from the date of the EGM should he be removed from his office as a director of the Company on or before the date of EGM. We further propose that Mr. Lim Neo Chian, Mr. Wu Tzu Chien, Mr. Tan Han Beng and Ms. Elaine Beh Pur-Lin ("Proposed Directors") be appointed as additional directors of the Company. Mr. Lim Neo Chian, Mr. Wu Tzu Chien, Mr. Tan Han Beng and Ms. Elaine Beh Pur-Lin have consented to act as directors of the Company. We have in the Appendix to this Letter provided a brief CV of the Proposed Directors. Having considered the extensive management and professional experience of the Proposed Directors, we are of the view that their addition to the Board of Directors of the Company and the contribution that they can make as members of the Board will benefit the Company and shareholders substantially.

- (i) As approximately 60% of the Company is owned by some 3900 shareholders, the requisitioning shareholders would like to urge all shareholders to appoint Mr. Tan Tien Hin Winston as their proxy to attend and vote at the EGM on his/her behalf if he/she is unable to attend the EGM and wishes to support the resolutions proposed as above.
 - (j) We, the requisitioning shareholders, would like to inform all shareholders that we intend to exercise our rights under Section 178(1)(b)(ii) of the Act to demand a poll in respect of each of the proposed resolutions to be put to the vote of the shareholders at the EGM and at any adjournment thereof. Accordingly, each of the proposed resolutions will be voted on by way of a poll.
6. Please include this Letter and its Appendix in any circular that may be issued by the Company to all members of the Company in relation to the EGM that has been requisitioned by the undersigned requisitioning shareholders.
 7. Please immediately proceed to convene an EGM as soon as practicable.

Yours faithfully,



 Tan Tien Hin Winston for and on
 behalf of Winmark Investments Pte Ltd

HONG LEONG FINANCE NOMINEES PTE LTD



 Authorised Signatures

 Hong Leong Finance Nominees Pte Ltd

 UOB Nominees Pte Ltd

cc. Company Secretary

APPENDIX – BRIEF CV OF THE PROPOSED DIRECTORS

Mr. Lim Neo Chian

Mr Lim is currently Chairman and Director of Ascendas Hospitality Fund Management Pte Ltd, Director of Ascendas Hospitality Trust Management Pte Ltd, Deputy Chairman of Gardens by the Bay, and Director of Singapore Cruise Centre Pte Ltd

Mr Lim was previously Chairman Jurong Town Corporation, CEO Jurong Town Corporation, CEO of China-Singapore Suzhou Industrial Park Development Co Ltd, Chairman of Bangalore IT Park Board's EXCO, Deputy Chairman Singapore Economic Development Board, Deputy Chairman and Chief Executive of Singapore Tourism Board, Deputy Chairman and CEO of ST Engineering, Chairman of SCP Consultants and Chief of Army, Singapore Armed Forces.

During his stints in Jurong Town Corporation, Mr Lim was involved in the planning and development of the Jurong Island Petrochemical Hub and the one-North project for the knowledge-driven industries.

For 10 years, Mr Lim served as a Council Member of the Singapore Red Cross Society, stepping down as its Vice Chairman in 2011.

Mr Lim graduated with a Bachelor of Engineering from Sheffield University, UK in 1975. He attended the Harvard Business School's Program for Management Development in 1988, and Advanced Management Program in 2002.

He was conferred the Public Administration Medal (Gold)(Military) in 1993, Honorary Doctorate in Engineering by Sheffield University, UK, in 1996, and the Public Administration Medal (Gold) in 2003 for the handling of the tourism sector during the SARS period.

Mr. Wu Tzu Chien

Mr Wu Tzu Chien is a Consultant of Singapore Technologies Engineering Ltd ("ST Engineering") since 2009 and he chairs ST Engineering's Corporate Social Responsibility (CSR) committee since 2006.

He was appointed as the Deputy Chairman of ST Synthesis Pte Ltd ("ST Synthesis"), a subsidiary company of ST Engineering in March 2000 before his promotion as the Chairman of ST Synthesis in December 2006 and as the President of Singapore Technologies Kinetics Ltd ("ST Kinetics"), the land systems arm of ST Engineering on 9 February 2000. Mr Wu leads the ST Kinetics team as it addresses new challenges in the modernisation of defence requirements worldwide, in addition to pursuing opportunities for strategic acquisitions and partnerships and forging strategic alliances with technology partners. Mr Wu joined the former Singapore Technologies Automotive ("ST Auto") group in 1986. He became President of ST Auto in 1993. He was appointed President, Chartered Industries of Singapore Pte Ltd ("CIS") in 1999. With the acquisition of CIS by ST Auto, ST Auto was renamed "ST Kinetics" and Mr Wu was its President till September 2006.

Mr Wu was awarded the May Day "Medal of Commendation" by the NTUC Union Congress in 2006 where the citation mentioned his open communications style, his support of skills upgrading and continuous training, and his promotion of good labour-management relations.

Mr Wu holds a Bachelor of Engineering from the University of Melbourne. He completed the Advanced Management Program in Harvard University, USA in 1999.

Mr. Tan Han Beng

Han Beng is a Chartered Accountant with over 15 years of professional financial experience. Currently, he is a director with CNP Compliance Pte Ltd, which advises on listing rules and corporate governance. Prior to this, he was with the Singapore Exchange where he was responsible for reviewing listings applications, monitoring on-going compliance with listing rules for a portfolio of listed companies and providing them with guidance on regulatory issues. Han Beng was also with a big four accounting firm for over 10 years where he had performed and led numerous financial, internal and special audit engagements. Han Beng is also currently the Lead Independent Director for Challenger Technologies Limited.

Ms. Elaine Beh Pur-Lin

Ms. Elaine Beh has over 20 years of experience in legal practice and is currently a partner of Virtus Law LLP, a law practice in Singapore. Her principal areas of practice are in corporate and financial services, with particular emphasis on corporate finance, and mergers and acquisitions. She has substantial experience providing advice on regulatory compliance and corporate governance matters. Ms. Elaine Beh holds a Bachelor of Law (Honours) from the National University of Singapore and she is a member of the Law Society of Singapore and the Singapore Academy Law.

Mr. Tan Tien Hin Winston

Winston T H Tan is the founder and Managing Director of Winmark Investments Pte Ltd and Corporate Brokers International Pte Ltd (CBI). Winmark invests in selected investees for which CBI presents itself as both a broker and a long term partner. For over 16 years, Winston through Winmark and CBI, has helped many distressed companies turn around to profitability and growth.

Winston is also on the Board of Directors of several companies, including Singapore Technologies Kinetics Ltd, Roxy Pacific Holdings Ltd, Plastoform Holdings Ltd and Pteris Global Ltd. He was on the Board of ST Engineering for 14 years and headed the Risk Review Committee. His breadth of Board Experience includes Audit, Investment & Divestment, Nominations and Remunerations Committees. He is also the Chairman of several Private companies including Armour Publishing Ltd, FMS Hospitality Pte Ltd and Astralink Technology Pte Ltd.

Winston has had 24 years of experience as a banker; over 16 years in Citibank and over 7 years in Deutsche Bank AG's Singapore branch, where he was the General Manager. His banking experience spans local and multinational corporations, a wide range of product expertise including Leverage Tax Leases, Project and Product Management, International Trade, Global Cash Management and Remedial Management, Internal Audit and Controls, and experience in serving an equally wide range of industries. He holds a Bachelor of Science degree in Physics from the University of Singapore, and received the NUS Outstanding Alumni Award in 2005. He attended University of Columbia's Executive Development Program on International Management. He has been on the Advisory Board of the Salvation Army for over 20 years.

