

UNIVERSAL RESOURCE AND SERVICES LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200312303R)

REQUISITION OF AN EXTRAORDINARY GENERAL MEETING OF UNIVERSAL RESOURCE AND SERVICES LIMITED PURSUANT TO LETTERS RECEIVED ON 4 MARCH 2015 AND 25 MARCH 2015

Unless otherwise defined, all capitalised terms used in this announcement shall have the same meanings ascribed to them in the Previous Announcement (as defined below).

1. The Board of Directors ("**Board**") of Universal Resource and Services Limited (the "**Company**") refers to the announcement dated 4 March 2015 (the "**Previous Announcement**") in respect of the letter dated 4 March 2015 (the "**First Letter**") from Mr Zhang He (the "**Requisitioning Member**") requesting that the Company convene an extraordinary general meeting ("**EGM**") pursuant to Section 176 of the Companies Act to consider the following original resolutions:

- (a) That Mr Liu Qingzeng be removed as Director of the Company;
- (b) That Mr Neo Gim Kiong be removed as Director of the Company; and
- (c) That Mr Chng Hock Huat be removed as Director of the Company,

while leaving Ms Wu Chunlan and Mr Liu Aizhong as the remaining Directors of the Company.

2. On 25 March 2015, the Company received a second letter dated 25 March 2015 (the "**Second Letter**") from the Requisitioning Member. In addition to his earlier requests contained in his First Letter, the Requisitioning Member requested that the following original resolutions also be considered at the EGM to be convened:

- (a) That Mr Chow Wai San be appointed as Director of the Company; and
- (b) That Mr David Chin Yew Choong be appointed as Director of the Company.

According to the curriculum vitae of each of proposed new directors which were annexed to the Second Letter, Mr Chow Wai San is currently the Managing Director of Aquifer Consulting Pte Ltd, a boutique corporate advisory firm, and was previously a director of nTan Corporate Advisory Pte Ltd. Mr David Chin Yew Choong is a consultant at Drew & Napier LLC practicing real estate law.

The Requisitioning Member also proposed that the EGM be convened on the same date as the Company's forthcoming annual general meeting to be cost efficient.

3. Mr Liu Qingzeng will be retiring as a director of the Company at the forthcoming annual general meeting of the Company and has indicated to the Board that he will not offer himself for re-election at the annual general meeting and will also offer to resign from his position as Chief Executive Officer of the Company at the conclusion of the annual general meeting. If so,

the proposed resolution for the removal of Mr Liu Qingzeng as a director of the Company, as described at paragraph 1(a) above, would no longer be required.

4. The Board is currently seeking legal advice in connection with the above matter and will keep shareholders of the Company informed of any developments. The Nominating Committee will also be considering the appointment of the proposed new directors before the EGM to be convened and will update shareholders of the Company in due course.
5. In the meantime, shareholders of the Company are advised to exercise caution when dealing in the shares of the Company.

BY ORDER OF THE BOARD

Yap Wai Ming
Company Secretary
26 March 2015