

Notice of Annual General Meeting

Notice is hereby given that the **43rd Annual General Meeting** of members of the Company will be held at the Penthouse of United Overseas Bank Limited, 80 Raffles Place, 62nd Storey, UOB Plaza 1, Singapore 048624 on Thursday, 24 April 2014 at 11.00 am to transact the following business:

AS ORDINARY BUSINESS

- Resolution 1** To receive the Financial Statements, the Directors' Report and the Auditor's Report for the year ended 31 December 2013.
- Resolution 2** To declare a final one-tier tax-exempt dividend of 12 cents per share and a one-tier tax-exempt special dividend of two cents per share for the year ended 31 December 2013.
- Resolution 3** To approve Directors' fees of \$182,500 for 2013 (2012: \$182,500).
- Resolution 4** To re-appoint Ernst & Young LLP as Auditor of the Company and authorise the Directors to fix its remuneration.
- Resolution 5** To re-elect Mr David Chan Mun Wai as Director.

To pass the following resolution under Section 153(6) of the Companies Act, Cap. 50 (**Companies Act**):

"THAT pursuant to Section 153(6) of the Companies Act, _____ be and is hereby re-appointed as a Director of the Company to hold such office until the next Annual General Meeting of the Company."

in respect of:

- Resolution 6** Dr Wee Cho Yaw
- Resolution 7** Mr Hwang Soo Jin
- Resolution 8** Mr Yang Soo Suan

AS SPECIAL BUSINESS

To consider and, if thought fit, pass the following ordinary resolution:

Resolution 9 "THAT authority be and is hereby given to the Directors of the Company to:

- (a) (i) issue ordinary shares in the capital of the Company (**Shares**) whether by way of rights, bonus or otherwise; and/ or
- (ii) make or grant offers, agreements or options (collectively, **Instruments**) that might 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 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

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force,

provided that:

- (1) the aggregate number of ordinary 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 50 per cent of the total number of issued shares, excluding treasury shares, in the capital of the Company (as calculated in accordance with paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20 per cent of the total number of issued shares, excluding treasury shares, in the capital of the Company (as calculated in accordance with paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited (**SGX-ST**)) for the purpose of determining the aggregate number of Shares that may be issued under paragraph (1) above, the percentage of issued Shares shall be based on the total number of issued shares, excluding treasury shares, in the capital of the Company at the time this Resolution is passed, after adjusting for:
- (i) new ordinary Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
- (ii) any subsequent bonus issue, consolidation or subdivision of Shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the SGX-ST Listing Manual 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
- (4) (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 or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier."

Notes to Resolutions

Resolution 2 is to approve the final and special dividends. The Transfer Books and Register of Members will be closed from 8 May 2014 to 9 May 2014, both dates inclusive, for the preparation of dividend warrants. Registrable transfers received up to 5.00 pm on 7 May 2014 will be entitled to the final and special dividends. If approved, the dividends will be paid on 16 May 2014.

Resolution 6 is to re-appoint Dr Wee Cho Yaw. Dr Wee is a non-independent director and will, if re-appointed, continue as chairman of the Board, chairman of the Remuneration Committee, and a member of the Nominating Committee.

Resolution 7 is to re-appoint Mr Hwang Soo Jin. Mr Hwang is an independent director and will, if re-appointed, continue as chairman of the Nominating Committee, and a member of the Audit and Remuneration Committees.

Resolution 8 is to re-appoint Mr Yang Soo Suan. Mr Yang is an independent director and will, if re-appointed, continue as chairman of the Audit Committee, and a member of the Nominating and Remuneration Committees.

Resolution 9 is to empower the Directors to issue ordinary shares in the capital of the Company and to make or grant instruments (such as warrants or debentures) convertible into ordinary shares, and to issue ordinary shares in pursuance of such instruments, up to an amount not exceeding in total 50 per cent of the total number of issued shares, excluding treasury shares, in the capital of the Company, but with a sub-limit of 20 per cent for the issue of Shares other than on a pro rata basis to shareholders. For the purpose of determining the aggregate number of ordinary Shares that may be issued, the percentage of issued shares in the capital shall be based on the total number of issued shares, excluding treasury shares, in the capital of the Company at the time that Resolution 9 is passed, after adjusting for (a) new ordinary Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time that Resolution 9 is passed, and (b) any subsequent bonus issue, consolidation or subdivision of ordinary Shares.

BY ORDER OF THE BOARD

Vivien Chan
Secretary

Singapore
1 April 2014

Notes:

- 1 A member entitled to attend and vote at the Meeting is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy need not be a member of the Company.
- 2 To be effective, the instrument appointing a proxy or proxies must be deposited at 80 Raffles Place, #04-20 UOB Plaza 2, Singapore 048624 (Attention: The Company Secretary) not less than 48 hours before the time set for holding the Meeting.