

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2014 Annual General Meeting of the shareholders of the Company will be held at 8 Wilkie Road #03-01 Wilkie Edge Singapore 228095 on Friday, 25 April 2014 at 3.00 p.m. to transact the following businesses:

ORDINARY BUSINESS

1. To receive and adopt the audited financial statements of the Company and the reports of the Directors and Auditors for the year ended 31 December 2013. **Resolution 1**
2. To re-elect the following Directors retiring pursuant to Article 106 of the Articles of Association of the Company:- **Resolution 2**
 - (a) Mr Kwah Thiam Hock
Mr Kwah Thiam Hock shall, upon re-election as Director of the Company, remain as Chairman of the Audit Committee and as a member of the Nominating Committee and the Remuneration Committee and shall be considered independent for the purpose of Rule 704(7) of the Listing Manual (Section B, Rules of Catalyst) of the Singapore Exchange Securities Trading Limited ("SGX-ST") (the "Catalist Rules").
 - (b) Mr Lee Chye Cheng, Adrian
Mr Lee Chye Cheng, Adrian shall, upon re-election as Director of the Company, remain as Chairman of the Board Risk Committee and as a member of the Audit Committee, Nominating Committee and the Remuneration Committee. **Resolution 3**
3. To declare a final exempt (one-tier) dividend of 0.2 cents per ordinary share for the year ended 31 December 2013. **Resolution 4**
4. To approve the Directors' fees of SGD 115,000 for the year ended 31 December 2013. **Resolution 5**
5. To re-appoint Messrs RSM Chio Lim LLP as Auditors for the ensuing year and to authorise the Directors to fix their remuneration. **Resolution 6**

SPECIAL BUSINESS

To consider and, if thought fit, to pass the following Resolutions as Ordinary Resolutions, with or without amendments:

6. **Authority to allot and issue shares** **Resolution 7**
Pursuant to Section 161 of the Companies Act, Cap. 50, and subject to Rule 806 of the Catalyst Rules, authority be and is hereby given to the Directors of the Company to allot and issue shares and convertible securities in the capital of 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 to be issued pursuant to this Resolution does not exceed 100 per cent (100%) of the total number of issued shares excluding treasury shares of the Company (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of shares and convertible securities to be issued other than on a pro rata basis to existing shareholders of the Company does not exceed fifty per cent (50%) of the total number of issued shares excluding treasury shares of the Company (as calculated in accordance with sub-paragraph (ii) below);
 - (ii) (subject to such manner of calculations 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 (i) above, the total number of issued shares excluding treasury shares shall be based on the total number of issued shares excluding treasury shares of the Company at the time this Resolution is passed after adjusting for:-
 - (a) new shares arising from the conversion or exercise of any convertible securities;
 - (b) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time of the passing of the resolution approving the mandate, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalyst Rules; and
 - (c) any subsequent bonus issue, consolidation or sub-division of shares
 - (iii) 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 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)]

7. **Authority to offer and grant options in accordance with Select Employee Share Option Scheme** **Resolution 8**
That approval be and is hereby given to the Directors to offer and grant options in accordance with the Rules of the Select Employee Share Option Scheme ("the Scheme") and to issue such shares in the capital of the Company as may be issued pursuant to the exercise of options under the Scheme, provided always that the aggregate number of shares to be issued pursuant to the Scheme shall not exceed 15% of the total issued shares excluding Treasury Shares of the Company on the day preceding the date of the relevant grant.

[See Explanatory Note (ii)]

8. And to transact any other business which may be properly transacted at an Annual General Meeting.

Explanatory Notes:

- (i) The Ordinary Resolution proposed in item 6, if passed, will empower the Directors from the date of the above Meeting until the date of the next Annual General Meeting, to allot and issue shares and convertible securities in the Company. The number of shares and convertible securities, which the Directors may allot and issue under this Resolution shall not exceed 100% of the Company's total number of issued shares excluding treasury shares at the time of passing this Resolution. For allotment and issue of shares and convertible securities other than on a pro-rata basis to all shareholders of the Company, the aggregate number of shares and convertible securities to be allotted and issued shall not exceed 50% of the Company's total number of issued shares excluding treasury shares. This authority will, unless previously revoked or varied at a general meeting, expire at the next Annual General Meeting.
- (ii) The Ordinary Resolution proposed in item 7 above, if passed, will empower the Directors of the Company to offer and grant options under the Scheme and to allot and issue shares pursuant to the exercise of options under the Scheme, subject to the terms of the resolution.

NOTICE IS ALSO HEREBY GIVEN that the Transfer Books and Register of Members of the Company will be closed on 7 May 2014 for the purpose of determining shareholders' entitlements to the proposed final exempt (one-tier) dividend of 0.2 cents per ordinary share in respect of the financial year ended 31 December 2013 (the "Proposed Final Dividend").

Duly completed transfers received by the Company's Registrars, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place #32-01 Singapore Land Tower Singapore 048623 up to 5.00 p.m. on 6 May 2014 will be registered before entitlements to the Proposed Final Dividend are determined. The Proposed Final Dividend, if approved by shareholders at the 2014 Annual General Meeting, will be paid on 26 May 2014.

Members whose Securities Accounts with The Central Depository (Pte) Limited ("CDP") are credited with shares at 5.00 p.m. on 6 May 2014 will be entitled to the Proposed Final Dividend.

In respect of shares in Securities Accounts with CDP, the Proposed Final Dividend will be paid by the Company to CDP which will in turn distribute the dividend entitlements to such holders of shares in accordance with its practice.

BY ORDER OF THE BOARD

Kwok Chi Biu
Company Secretary
Dated : 9 April 2014

Notes:

- (a) A member entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the Company.
- (b) If a proxy is to be deposited, the form must be deposited at 8 Wilkie Road #03-01 Wilkie Edge Singapore 228095 not less than 48 hours before the meeting.
- (c) The form of proxy must be signed by the appointor or his attorney duly authorised in writing.
- (d) In the case of joint shareholders, all holders must sign the form of proxy.

This document has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Stamford Corporate Services Pte Ltd, for compliance with the relevant rules of the SGX-ST. The Company's Sponsor has not independently verified the contents of this document.

This document has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this document including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Mr. Bernard Lui Tel: 6389 3000 Email: bernard.lui@stamfordlaw.com.sg