

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the "AGM") of the Company will be held at **Pan Pacific Orchard, Monet Room, Level 3, 10 Claymore Road, Singapore 229540** on **Wednesday, 30 April 2014 at 10.30 a.m.** for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the audited financial statements of the Company for the financial year ended 31 December 2013 and the report of the Directors and Auditors thereon. **[Resolution 1]**
2. To approve Directors' fees of \$90,000 for the financial year ended 31 December 2013. **[Resolution 2]**
3. To re-elect the following Directors, who retire by rotation in accordance with Article 104 of the Company's Articles of Association [*See Explanatory Note (i)*]:
 - (i) Mr. Ong Su Aun Jeffrey **[Resolution 3 (i)]**
 - (ii) Mr. Nicholas Jeyaraj s/o Narayanan **[Resolution 3 (ii)]**
4. To re-elect the following Directors, who were appointed on 30 April 2013 to fill casual vacancies, now retiring under Article 108 of the Company's Articles of Association and are eligible for re-election [*See Explanatory Note (ii)*]:
 - (i) Mr. N. Sivagurunathan V. Narayanasamy **[Resolution 4 (i)]**
 - (ii) Mr. Augustine A/L T.K. James **[Resolution 4 (ii)]**
5. To re-appoint Messrs RT LLP (formerly known as LTC LLP) as Auditors of the Company and to authorise the Directors to fix their remuneration. **[Resolution 5]**

AS SPECIAL BUSINESS

- To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution with or without modifications:
6. Authority to allot and issue shares and convertible securities **[Resolution 6]**
 "That pursuant to Section 161 of the Companies Act, Chapter. 50 and subject to Rule 806 of Section B: Rules of Catalyst of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**Catalist Rules**"), approval be and is hereby given to the Directors to issue:-
 - (i) shares in the capital of the Company (whether by way of bonus, rights or otherwise); or
 - (ii) convertible securities; or
 - (iii) additional convertible securities arising from adjustments made to the number of convertible securities previously issued in the event of rights, bonus or capitalism issues; or
 - (iv) shares arising from the conversion of convertible securities in (ii) and (iii) above, at any time and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit provided that:-
 - (a) the aggregate number of shares and convertible securities that may be issued shall not be more than one hundred percent (100%) of the total number of issued shares excluding treasury shares or such other limit as may be prescribed by the Catalyst Rules as at the date the general mandate is passed;
 - (b) the aggregate number of shares and convertible securities to be issued other than on a pro-rata basis to existing shareholders shall not be more than fifty percent (50%) of the total number of issued shares excluding treasury shares or such other limit as may be prescribed by the Catalyst Rules as at the date the general mandate is passed;
 - (c) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraphs (a) and (b) above, the percentage of the total number of issued shares excluding treasury shares is based on the total number of issued shares excluding treasury shares at the date of the general mandate is passed after adjusting for new shares arising from the conversion on exercise of any convertible securities or employee stock options in issue as at the date the general mandate is passed and any subsequent consolidation or subdivision of the Company's shares; and
 - (d) unless earlier revoked or varied by the Company in general meeting, such authority shall continue in force until the next Annual General Meeting or the date by which the next Annual General Meeting is required by law to be held, whichever is earlier."
- [See Explanatory Note (iii)]
7. To transact any other business that may be transacted at an Annual General Meeting.

By Order of the Board

Ong Sing Huat
 Company Secretary
 Singapore, 15 April 2014

Explanatory Notes:

- (i) (a) Mr. Ong Su Aun Jeffrey ("**Mr. Ong**"), if re-elected, will remain as an Independent and Non-Executive Director of the Company. He will also remain as a member of the Audit Committee, Nominating Committee and Chairman of Remuneration Committee. Mr. Ong is considered independent for the purposes of Rule 704(7) of the Catalyst Rules.
- (b) Mr. Nicholas Jeyaraj s/o Narayanan, if re-elected, will remain as a Non-Independent and Non-Executive Director.
- (ii) (a) Mr. N. Sivagurunathan V. Narayanasamy ("**Mr. Narayanasamy**"), if re-elected, will remain as an Independent and Non-Executive Director of the Company. He will also remain as a member of the Audit Committee, Remuneration Committee and Chairman of the Nominating Committee. Mr. Narayanasamy is considered independent for the purposes of Rule 704(7) of the Catalyst Rules.
- (b) Mr. Augustine A/L T.K. James ("**Mr. James**"), if re-elected, will remain as Independent and Non-Executive Director and Lead Independent Director, Chairman of the Audit Committee and a member of the Nominating Committee and Remuneration Committee. Mr. James is considered independent for the purposes of Rule 704(7) of the Catalyst Rules.
- (iii) **Resolution 6** is to authorise the Directors of the Company from the date of the above Meeting until the next Annual General Meeting to issue shares in the Company up to an amount not exceeding in aggregate one hundred percent (100%) of the total number of issued shares excluding treasury shares of which the total number of shares issued other than on a pro-rata basis to existing shareholders shall not exceed fifty percent (50%) of the total number of issued shares excluding treasury shares for such purposes as they consider would be in the interests of the Company. Rule 806(3) of the Catalyst Rules currently provides for the percentage of the total number of issued shares excluding treasury shares to be calculated on the basis of the total number of issued shares at the time that the resolution is passed (taking into account the conversion of exercise of any convertible securities and employee share options on the issue at the time that the resolution is passed, which were issued pursuant to previous shareholder approval), adjusted for any subsequent consolidation or subdivision of shares. This authority will, unless revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company.

Notes to the Notice of AGM:

1. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy in his stead.
2. A proxy need not be a member of the Company.
3. If the appointed is a corporation, the proxy must be executed under seal or the hand of its duly authorized officer or attorney.
4. The instrument appointing a proxy must be deposited at the registered office of the Company at 9 Temasek Boulevard #41-01 Suntec Tower 2, Singapore 038989 not later than 48 hours before the time appointed for the Meeting.

*This notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst. The Sponsor has not independently verified the contents of this notice.*

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

The contact person for the Sponsor is Mr. Bernard Lui.

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