

Company Announcement



Boustead Singapore Limited
(Co. Reg. No. 197501036K)

63 Ubi Avenue 1, #06-01
Boustead House
Singapore 408937

NOTICE OF EXTRAORDINARY GENERAL MEETING

Singapore, 11 November 2002

Notice is hereby given that an Extraordinary General Meeting of the members of Boustead Singapore Limited (the "Company") will be held at 63 Ubi Avenue 1, #06-01, Boustead House, Singapore 408937, on 26 November 2002 at 10 am for the purpose of considering and, if thought fit, passing with or without any modification the following resolution which will be proposed as an Ordinary Resolution:

Ordinary Resolution

That:

- a) The agreement dated 10 October 2002 (the "Survitec Agreement") made between the Company, Boustead Services Pte Ltd and Survitec Group (Singapore) Pte Ltd ("Survitec"), pursuant to which, inter alia, the Company will dispose of its entire interest in W.H. Brennan & Company (Pte) Ltd ("WHB") to Survitec for a cash consideration of S\$14,350,000, the announcement of which was made on 10 October 2002, be approved, confirmed and ratified, and adopted as the act and deed of the Company; and
- b) The Directors and each of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required under or pursuant to the Survitec Agreement) in connection with the proposed disposal of WHB as they or he may consider necessary, desirable or expedient to give effect to this Resolution as they or he may deem fit.

By Order of the Board

Alvin Kok
Company Secretary

Notes:

- 1) A member of the Company entitled to attend and vote at the Meeting is entitled to appoint not more than two proxies to attend and vote in his stead.
- 2) A member of the Company, which is a corporation, is entitled to appoint its authorised representative or proxy to vote on its behalf.
- 3) A proxy need not be a member of the Company.
- 4) The instrument appointing a proxy must be deposited at the registered office of the Company at 63 Ubi Avenue 1, #06-01, Boustead House, Singapore 408937, not less than 48 hours before the time set for holding the Meeting.