

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, 22 November 2004

Notice is hereby given that an Extraordinary General Meeting of the Company will be held at 63 Ubi Avenue 1, #06-01, Boustead House, Singapore 408937, on 7 December 2004 at 10 am for the purpose of considering and, if thought fit, passing with or without modifications, the following Ordinary Resolution:

Ordinary Resolution

That:

- a) For the purposes of Chapter 10 of the Listing Manual of the Singapore Exchange Securities Trading Limited, approval be and is hereby given by the Company for the Disposal of Properties (as defined in the Circular to Shareholders issued by the Company dated 22 November 2004 (the "Circular")) and for each of the Vendor Companies to enter into Sale & Purchase Agreements (as defined in the Circular) with the Purchaser for the purposes of and in connection with the Disposal of Properties (as defined in the Circular) pursuant to which, inter-alia:
 - i) Boustead Projects Investments Pte Ltd shall sell and Mapletree Trustee Pte Ltd (the "Purchaser") shall purchase the logistics building at 60 Alps Avenue (more particularly described in the Sale & Purchase Agreement) owned by Boustead Projects Investments Pte Ltd ("Boustead Projects") (currently leased by Menlo Worldwide Forwarding Inc);
 - ii) B Logistics Pte Ltd shall sell and the Purchaser shall purchase the logistics building at 61 Alps Avenue (more particularly described in the Sale & Purchase Agreement) owned by B Logistics Pte Ltd, a wholly-owned subsidiary of Boustead Projects (currently leased by Expeditors Singapore Pte Ltd); and
 - iii) iPark Pte Ltd shall sell and the Purchaser shall purchase the warehousing cum light industrial building at 11 Tai Seng Link (more particularly described in the Sale & Purchase Agreement) owned by iPark Pte Ltd, a wholly-owned subsidiary of Boustead Projects (currently leased by Allied Telesyn International (Asia) Pte Ltd); and
- b) The Directors (or any one of them) be and are hereby authorised to take such steps, make such arrangements, do all such acts and things and exercise such discretion in connection with, relating to or arising from all or any of the above matters (including making any modifications or amendments to the Put and Call Option Agreements (as defined in the Circular) or the Sale & Purchase Agreements (as defined in the Circular), and execute all such documents as they

(or he) may from time to time consider necessary, desirable or expedient to give effect to such matters and the approvals given in this Ordinary Resolution or the transactions contemplated by the Disposal of Properties (as defined in the Circular) as they (or he) may deem fit.

By Order of the Board

Alvin Kok
Company Secretary

Important: Please read notes below

Notes:

- 1) A member of the Company entitled to attend and vote at the above Meeting may appoint one or two proxies to attend and vote in his/her stead. Such proxies need not be a member of the Company.
- 2) Where a member appoints two proxies, the appointment shall be invalid unless he/she specifies the proportion of his/her shareholding (expressed as a percentage of the whole) to be represented by each proxy.
- 3) This instrument of proxy must be signed by the appointer or his/her duly authorised attorney or, if the appointer is a body corporate, signed by a duly authorised officer or its attorney or affixed with its common seal thereto.
- 4) A body corporate which is a member may also appoint by resolution of its directors or other governing body an authorised representative or representatives in accordance with its Articles of Association and Section 179 of the Companies Act, Chapter 50 of Singapore to attend and vote for and on behalf of such body corporate.
- 5) This instrument appointing a proxy or proxies (together with the power of attorney (if any) under which it is signed or a certified copy thereof), 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 fixed for holding the Extraordinary General Meeting.
- 6) Please insert in the space provided the total number of shares held by you. If you have shares entered against your name in the Depository Register (as defined in Section 130A of the Companies Act, Chapter 50 of Singapore), you should insert that number of shares. If you have shares registered in your name in the Register of Members of the Company, you should insert that number of shares. If you have shares entered against your name in the Depository Register and shares registered in your name in the Register of Members, you should insert the aggregate number of shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, this instrument of proxy shall be deemed to relate to all the shares held by you.
- 7) The Company shall be entitled to reject this instrument of proxy if it is incomplete, not properly completed, or illegible or where the true intentions of the appointer are not ascertainable from the instructions of the appointer specified in this instrument of proxy. In addition, in the case of a member whose shares are deposited with the Central Depository (Pte) Limited ("CDP"), the Company may reject any instrument of proxy lodged if such member is not shown to have shares entered against his/her name in the Depository Register 48 hours before the time fixed for holding the above Extraordinary General Meeting, as certified by CDP to the Company.