

Company Announcement



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

67 Ubi Avenue 1, #02-01
StarHub Green
Singapore 408942

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Boustead Singapore Limited (the "Company") will be held at 67 Ubi Avenue 1, #02-01, StarHub Green, North Wing, Singapore 408942 on Friday, 29 July 2011 at 10.00 am to transact the following businesses:

As Ordinary Business

- 1) To receive the audited financial statements for the year ended 31 March 2011 and the Report of the Directors and the Independent Auditors' Report. **Resolution 1**
- 2) To approve a final tax exempt (one-tier) dividend of 2.0 cents per ordinary share for the year ended 31 March 2011. **Resolution 2**
- 3) To approve a special tax exempt (one-tier) dividend of 3.0 cents per ordinary share for the year ended 31 March 2011. **Resolution 3**
- 4) To re-elect the following directors retiring under Article 94 of the Company's Articles of Association:
 - a) Mr Godfrey Ernest Scotchbrook **Resolution 4**
 - b) Mr Loh Kai Keong **Resolution 5**

Notes

- 1) Mr Godfrey Ernest Scotchbrook will, upon re-election as a director of the Company, remain as the Chairman of the Remuneration Committee and member of the Audit Committee. He will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.
- 2) Mr Yeo Ker Kuang has advised that he will be stepping down as a director of the Company following the conclusion of this Annual General Meeting. The Board would like to record its thanks to Mr Yeo for his contributions during his tenure.
- 5) To approve the payment of directors' fees of \$257,000 (2010: \$247,000) for the financial year ended 31 March 2011. **Resolution 6**
- 6) To re-appoint Messrs Deloitte & Touche LLP as auditors of the Company to hold office until the next Annual General Meeting and to authorise the directors to fix their remuneration. **Resolution 7**

As Special Business

To consider, and if thought fit to pass with or without modifications, the

following ordinary resolutions:

7) Authority to allot and issue shares

Resolution 8

"That pursuant to Section 161 of the Singapore Companies Act and the listing rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the directors to allot and issue new shares and convertible securities in the Company (whether by way of rights, bonus or otherwise) at any time and upon such terms and conditions and with such rights and restrictions as they may think fit to impose and for such purposes 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 fifty per cent (50%) of the total number of issued shares excluding treasury shares in the capital of the Company, of which the aggregate number of shares to be issued other than on a pro-rata basis to existing shareholders of the Company does not exceed twenty per cent (20%) of the total number of issued shares excluding treasury shares in the capital of the Company. For the purposes of this resolution, the total number of issued shares excluding treasury shares is calculated 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:
 - a) new shares arising from the conversion of convertible securities or employee share options on issue when this resolution is passed; and
 - b) any subsequent consolidation or subdivision of shares of the Company.
- ii) such authority shall, unless revoked or varied by ordinary resolution of the shareholders of the Company in general meeting, 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 the earlier."

[See Explanatory Note 1]

8) Authority to allot and issue shares under the Boustead Share Option Scheme 2001

Resolution 9

"That authority be and is hereby given to the directors pursuant to Section 161 of the Singapore Companies Act to allot and issue from time to time such number of ordinary shares in the capital of the Company as may be required to be issued pursuant to the exercise of options granted under the Boustead Share Option Scheme 2001."

[See Explanatory Note 2]

- 9) To transact any other business of the Company which may arise.

Notice of Books Closure and Dividend Payment Date

NOTICE IS ALSO HEREBY GIVEN that the Transfer Books and Register of Members of the Company will be closed on 8 August 2011 for the purpose of determining shareholders' entitlements to the proposed final and special dividends to be paid on 19 August 2011, subject to and contingent upon the shareholders' approval for the proposed dividends being obtained at the forthcoming Annual General Meeting of the Company.

Duly completed transfers received by the Company's Registrar, Boardroom Corporate & Advisory Services Pte Ltd at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623 up to 5.00 pm on 5 August 2011 will be registered before entitlements to the dividend are determined.

By Order of the Board

Alvin Kok
Company Secretary

14 July 2011

Explanatory Notes on Special Business to be Transacted

- 1) The Ordinary Resolution 8 is to enable the directors to issue shares in the Company up to 50% of the total number of issued shares excluding treasury shares in the capital of the Company (in the case of issuance other than on a pro-rata basis to existing shareholders, such aggregate number of shares not to exceed 20% of the total number of issued shares excluding treasury shares in the capital of the Company) for such purposes as they consider to be in the interests of the Company.
- 2) The Ordinary Resolution 9 is to allow the directors to issue shares pursuant to the Boustead Share Option Scheme 2001.

Notes

1. A shareholder of the Company entitled to attend and vote at the Annual General Meeting of the Company ("AGM") may appoint not more than two proxies to attend and vote in his/her stead. A shareholder of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf. A proxy need not be a shareholder of the Company.
2. If a proxy is to be appointed, the instrument appointing a proxy must be duly deposited at the registered office of the Company at 67 Ubi Avenue 1, #02-01, StarHub Green, Singapore 408942 not later than 48 hours before the time appointed for the holding of the AGM.
3. The instrument appointing a proxy must be signed by the appointer or his attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised.
4. A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at 48 hours before the time fixed for holding the AGM in order for the Depositor to be entitled to attend and vote at the AGM.